



Housing and Redevelopment Authority

Monday, April 6, 2026

5:30 PM

Elk River City Hall

Regular Meeting & Closed Meeting Agenda

- Regular meeting in Council Chambers
- Closed Session meeting in Upper Town Conference Room immediately following regular meeting

1. CALL MEETING TO ORDER

2. PLEDGE OF ALLEGIANCE

3. CONSIDER AGENDA

4. CONSENT AGENDA

Considered to be routine and noncontroversial and will be approved by one motion. There will be no separate discussion of these items unless there is a request to remove the item from the consent agenda to the regular agenda.

4.1 DRAFT Minutes - March 2, 2026

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Reports

5. OPEN FORUM

An opportunity to provide comments and feedback regarding items not on the agenda. Information provided in Open Forum will not be discussed at this meeting; rather, the information will be referred to staff and/or scheduled for discussion at a future meeting.

6. GENERAL BUSINESS

Items in which the information is presented by city staff or consultants, then deliberation and action occur. General Business items are not opportunities to receive or provide public input. However, the presiding officer may, at its sole discretion, solicit public feedback.

6.1 Downtown Winter Light Pole Fixtures

6.2 Housing Rehabilitation Loan Program Update

7. OPEN DISCUSSION

This section is reserved for the board and staff to discuss relevant topics, updates, and other non-action items of the board.

8. MOTION TO ADJOURN REGULAR MEETING

9. CLOSED MEETING

9.1 Statement to be read by the Chair:

"The Housing and Redevelopment Authority will be holding a closed meeting per MN Statute 13D.05, subd. 3(c)(3) to develop or consider offers or counteroffers for the purchase or sale of real property. The properties being discussed are within The Village of Elk River plat:

- PID 75-00405-1110, 365 Jackson Ave NW
- PID 75-00405-1115, unaddressed
- PID 75-00405-1155, 618 Railroad Dr NW
- PID 75-00405-1120, 616 Railroad Dr NW
- PID 75-00405-1135, 612 Railroad Dr NW
- PID 75-00405-1150, 600 Railroad Dr NW

9.2 Motion Calling Closed Meeting

9.3 Hold Closed Meeting

9.4 Motion to Adjourn Closed Meeting

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity



**Meeting of the Housing and
Redevelopment Authority
Held at the Elk River City Hall
Monday, March 2, 2026**

Members Present: Chair Nate Ovall, Commissioner John Dietz, Commissioner Lynn Caswell, Commissioner Mel Beaudry, Commissioner Dave Klutch

Members Absent: None.

Staff Present: Economic Development Director Brent O'Neil, Economic Development Specialist Joshua Mollan, and Recording Secretary Katie Porath

1. CALL MEETING TO ORDER

Pursuant to due call and notice thereof, the meeting was called to order at 5:31 p.m.

1.1 Commissioner Dave Klutch

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. CONSIDER AGENDA

Moved by Commissioner Dietz and seconded by Commissioner Caswell to approve the agenda. Motion carried 5-0.

4. CONSENT AGENDA

Moved by Commissioner Caswell and seconded by Commissioner Beaudry to approve the following consent items as outlined in their respective staff reports. Motion carried 5-0.

4.1 DRAFT Minutes - February 2, 2026

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Reports

5. OPEN FORUM

No one appeared for open forum.

6. GENERAL BUSINESS

6.1 Downtown Winter Light Pole Fixtures

Mr. Mollan presented the staff report. He showed an example of the lighted snowflake from Main Street Designs proposed for decorating the downtown area. Mr. Mollan added that, in addition to the amounts listed in the staff report, special brackets would need to be purchased for \$1,740. Elk River Municipal Utilities has agreed to install the snowflakes and contribute the energy at no cost.

Mr. Mollan stated that 23 snowflakes would need to be purchased to hang along Main Street and Jackson Avenue for a total of \$10,801. Downtown Elk River Business Association (DERBA) has offered to pay up to \$2,200 and asked the city if they would contribute \$8,601 toward the purchase.

Commissioners stated that was a large amount of money and asked Mr. Mollan to return to DERBA and ask if they would be willing to split the cost 50/50, with an option that the HRA fronts the money and the association repays the HRA in yearly installments.

6.2 Housing Rehabilitation Loan Program Update

Mr. Mollan presented the staff report. He stated a new loan was initiated in January for \$35,000 toward a solar system.

7. OPEN DISCUSSION

Mr. O'Neil provided a follow-up to a question from the HRA at their February meeting regarding the King Ave parking lot. After discussion with staff, the city has decided to proceed with the repaving of the parking lot without looking to combine the various owners of the lot at this time.

Mr. Mollan asked the commission to remain for a group photo between the regular meeting and work session.

Commissioner Dietz asked for the latest information on the Main and Gates project. Mr. O'Neil stated he has heard from interested parties. Commissioner Dietz added that the AOMS building did not look busy, but he has heard it is their busiest location. Mr. O'Neil stated he could run a Placer.ai query on for all of their business locations.

8. MOTION TO ADJOURN REGULAR MEETING

Moved by Commissioner Dietz and seconded by Commissioner Beaudry to adjourn the meeting. Motion carried 5-0.

The regular meeting adjourned at 5:55 p.m. Chair Ovall called the work session to order at 5:58 p.m.

9. WORK SESSION

9.1 Review Housing Rehabilitation Loan Guidelines

Mr. Mollan stated that, after discussion with the Center for Energy and Environment (CEE), no other cities the CEE works with pass on the origination fee to the applicant. Additionally, federal guidelines limit how many fees can be passed to the borrower.

Chair Ovall gave some context on the history of the program stating it began to address blight then included energy efficiency before becoming what it is today.

Commissioner Dietz asked if the maximum amount of the loan has always been \$35,000. Mr. Mollan stated that within the past several years the amount has increased from \$25,000. Many of the current loans are at the max \$35,000 amount.

Commissioner Beaudry asked for clarification on the term "housing stock". Chair Ovall explained it was in reference to affordable housing as well as retaining affordable housing which may have been lost to retail.

Commissioner Klutch asked if rental properties were included in housing stock. Chair Ovall stated the commission looks at affordable housing for TIF and tax abatement but TIF has been used more for economic development.

Commissioner Klutch asked if a higher portion of the loans were given to aging housing stock. Chair Ovall stated that was the focus of the loans initially. Mr. Mollan added that homes need to be at least 20 years old to qualify for a loan.

Mr. O'Neil stated the amount budgeted per year is \$150,000. Mr. Mollan added the city averages 2-4 loans per year.

Commissioner Caswell discussed the possibility of increasing the interest rate. He asked about the total cost to the HRA from each loan application. Mr. Mollan stated there is a fee of \$775 per loan plus the yearly amount of \$5,000 paid to CEE.

Commissioner Dietz stated he was fine with the terms as is and the program seems to be going well. The consensus was to make no modifications.

10. MOTION TO ADJOURN

Moved by Commissioner Dietz and seconded by Commissioner Beaudry to adjourn the work session. Motion carried 5-0.

The meeting adjourned at 6:20 p.m.

II. CLOSED MEETING

II.1 Statement to be read by the Chair:

"The Housing and Redevelopment Authority will be holding a closed meeting per MN Statute 13D.05, subd. 3(c)(3) to develop or consider offers or counteroffers for the purchase or sale of real property. The properties being discussed are within The Village of Elk River plat:

- PID 75-00405-1110, 365 Jackson Ave NW
- PID 75-00405-1115, unaddressed
- PID 75-00405-1155, 618 Railroad Dr NW
- PID 75-00405-1120, 616 Railroad Dr NW
- PID 75-00405-1135, 612 Railroad Dr NW
- PID 75-00405-1150, 600 Railroad Dr NW

HRA Board Present: Chair Nate Ovall, Commissioners Dave Klutch, Mel Beaudry, Lynn Caswell, and John Dietz

Staff Present: Economic Development Director Brent O'Neil, Economic Development Specialist Josh Mollan, and Recording Secretary Katie Porath

Others Present: Ryan Hardin, Hardin Companies

Chair Ovall read the following statement:

II.2 Motion Calling Closed Meeting

The closed meeting was called to order at 6:21 p.m.

II.3 Hold Closed Meeting

II.4 Motion to Adjourn Closed Meeting

Moved by Commissioner Dietz and seconded by Commissioner Mel Beaudry to adjourn the closed meeting. Motion carried 5-0.

The meeting adjourned at 6:51 PM

Minutes prepared by Katie Proath.

Nate Oval, Chair

Jolene Richter, Deputy City Clerk

DRAFT

| Invoice Number | Sequence Number | Description | Type | Invoice Date | Due Date | Invoice Amount | Net Invoice Check Amount | GL Account Number |
|--------------------------------|-----------------|--------------------------------|---------|--------------|------------|----------------|--------------------------|-------------------|
| CITY OF ELK RIVER | | | | | | | | |
| 910 | | | | | | | | |
| 2-2026 HRA | 1 | HRA SALARIES - FEB 2026 | Invoice | 03/24/2026 | 04/06/2026 | 6,937.08 | 6,937.08 | 910-4-6100-4101 |
| 3-2026 HRA | 1 | HRA SALARIES - MAR 2026 | Invoice | 03/27/2026 | 04/06/2026 | 6,937.08 | 6,937.08 | 910-4-6100-4101 |
| 2-2026 HRA | 2 | HRA SALARIES - FEB 2026 | Invoice | 03/24/2026 | 04/06/2026 | 375.00 | 375.00 | 910-4-6100-4103 |
| 3-2026 HRA | 2 | HRA SALARIES - MAR 2026 | Invoice | 03/27/2026 | 04/06/2026 | 375.00 | 375.00 | 910-4-6100-4103 |
| 2-2026 HRA | 3 | HRA SALARIES - FEB 2026 | Invoice | 03/24/2026 | 04/06/2026 | 520.28 | 520.28 | 910-4-6100-4104 |
| 3-2026 HRA | 3 | HRA SALARIES - MAR 2026 | Invoice | 03/27/2026 | 04/06/2026 | 520.28 | 520.28 | 910-4-6100-4104 |
| 2-2026 HRA | 4 | HRA SALARIES - FEB 2026 | Invoice | 03/24/2026 | 04/06/2026 | 430.10 | 430.10 | 910-4-6100-4105 |
| 3-2026 HRA | 4 | HRA SALARIES - MAR 2026 | Invoice | 03/27/2026 | 04/06/2026 | 430.10 | 430.10 | 910-4-6100-4105 |
| 2-2026 HRA | 5 | HRA SALARIES - FEB 2026 | Invoice | 03/24/2026 | 04/06/2026 | 100.59 | 100.59 | 910-4-6100-4107 |
| 3-2026 HRA | 5 | HRA SALARIES - MAR 2026 | Invoice | 03/27/2026 | 04/06/2026 | 100.59 | 100.59 | 910-4-6100-4107 |
| 2-2026 HRA | 6 | HRA SALARIES - FEB 2026 | Invoice | 03/24/2026 | 04/06/2026 | 1,008.00 | 1,008.00 | 910-4-6100-4108 |
| 3-2026 HRA | 6 | HRA SALARIES - MAR 2026 | Invoice | 03/27/2026 | 04/06/2026 | 1,008.00 | 1,008.00 | 910-4-6100-4108 |
| 2-2026 HRA | 8 | HRA SALARIES - JAN/MAR 2026 WC | Invoice | 03/24/2026 | 04/06/2026 | 87.00 | 87.00 | 910-4-6100-4109 |
| 3-2026 HRA | 8 | HRA W/C - APR/JUN 2026 | Invoice | 03/27/2026 | 04/06/2026 | 87.00 | 87.00 | 910-4-6100-4109 |
| 2-2026 HRA | 7 | HRA SALARIES - FEB 2026 | Invoice | 03/24/2026 | 04/06/2026 | 33.35 | 33.35 | 910-4-6100-4112 |
| 3-2026 HRA | 7 | HRA SALARIES - MAR 2026 | Invoice | 03/27/2026 | 04/06/2026 | 32.56 | 32.56 | 910-4-6100-4112 |
| Total 17440 CITY OF ELK RIVER: | | | | | | 18,982.01 | 18,982.01 | |
| Total 910: | | | | | | 18,982.01 | 18,982.01 | |
| Total : | | | | | | 18,982.01 | 18,982.01 | |
| Grand Totals: | | | | | | 18,982.01 | 18,982.01 | |

Summary by General Ledger Account Number

| GL Account Number | Debit | Credit | Net |
|-------------------|-----------|--------|-----------|
| 910-4-6100-4101 | 13,874.16 | .00 | 13,874.16 |
| 910-4-6100-4103 | 750.00 | .00 | 750.00 |
| 910-4-6100-4104 | 1,040.56 | .00 | 1,040.56 |
| 910-4-6100-4105 | 860.20 | .00 | 860.20 |
| 910-4-6100-4107 | 201.18 | .00 | 201.18 |
| 910-4-6100-4108 | 2,016.00 | .00 | 2,016.00 |
| 910-4-6100-4109 | 174.00 | .00 | 174.00 |
| 910-4-6100-4112 | 65.91 | .00 | 65.91 |
| Grand Totals: | 18,982.01 | .00 | 18,982.01 |

Summary by General Ledger Posting Period

| GL Posting Period | Debit | Credit | Net |
|-------------------|-----------|--------|-----------|
| 03/26 | 18,982.01 | .00 | 18,982.01 |
| Grand Totals: | 18,982.01 | .00 | 18,982.01 |

CITY OF ELK RIVER

Balance Sheet
March 31, 2026

Fund 910 - HRA

Assets

| | | |
|----------|---------------------------|--------------|
| 910-1000 | Cash - HRA | 1,700,923.61 |
| 910-1190 | Loans Receivable | 218,389.93 |
| 910-1193 | Forgivable Loan | 75,000.00 |
| 910-1194 | Allow for Forgivable Loan | (75,000.00) |
| 910-1195 | Note Receivable | 400,000.00 |
| 910-1310 | Due From Other Funds | 143,229.98 |

Total Assets

2,462,543.52

Fund Equity

| | | |
|----------|----------------------------------|-------------------|
| 910-2400 | Fund Balance | 2,464,862.29 |
| | Revenues over Expenditures - YTD | <u>(2,318.77)</u> |

Total Fund Equity

2,462,543.52

Total Liabilities & Equity

2,462,543.52

CITY OF ELK RIVER
 Revenues with Comparison to Budget
 For the Month Ending March 31, 2026

Fund 910 - HRA

| | | Period Actual | YTD Actual | Budget | Unearned | PCNT |
|-----------------|--------------------|---------------|------------|------------|--------------|------|
| 910-3-0000-3111 | Property Taxes | - | 7,196.04 | 469,450.00 | (462,253.96) | 2% |
| 910-3-0000-3621 | Interest Income | 5,012.15 | 16,020.92 | 40,000.00 | (23,979.08) | 40% |
| | Total Fund Revenue | 5,012.15 | 23,216.96 | 509,450.00 | (486,233.04) | 5% |

CITY OF ELK RIVER
 Expenditures with Comparison to Budget
 For the Month Ending March 31, 2026

Fund 910 - HRA

| | | Period Actual | YTD Actual | Budget | Unearned | PCNT |
|-----------------|-------------------------------|---------------|------------|------------|--------------|------|
| 910-4-6100-4101 | Regular Pay | - | 10,312.78 | 92,000.00 | (81,687.22) | 11% |
| 910-4-6100-4103 | Part-time Pay | - | 375.00 | 4,500.00 | (4,125.00) | 8% |
| 910-4-6100-4104 | PERA | - | 777.20 | 6,950.00 | (6,172.80) | 11% |
| 910-4-6100-4105 | FICA | - | 639.39 | 6,000.00 | (5,360.61) | 11% |
| 910-4-6100-4107 | Medicare | - | 149.48 | 1,400.00 | (1,250.52) | 11% |
| 910-4-6100-4108 | Insurance | - | 1,008.00 | 20,750.00 | (19,742.00) | 5% |
| 910-4-6100-4109 | Workers Comp | - | - | 450.00 | (450.00) | 0% |
| 910-4-6100-4112 | PFML | - | 30.58 | 500.00 | (469.42) | 6% |
| 910-4-6100-4201 | Office Supplies | - | 82.30 | 100.00 | (17.70) | 82% |
| 910-4-6100-4304 | Legal Fees | - | - | 3,000.00 | (3,000.00) | 0% |
| 910-4-6100-4319 | Professional Services | - | - | 30,000.00 | (30,000.00) | 0% |
| 910-4-6100-4331 | Travel, Conferences & Schools | - | - | 1,000.00 | (1,000.00) | 0% |
| 910-4-6100-4349 | Advertising/Marketing | - | 6,228.00 | 9,750.00 | (3,522.00) | 64% |
| 910-4-6100-4359 | Publishing | - | - | 500.00 | (500.00) | 0% |
| 910-4-6100-4401 | Bldg Repair/Maint Services | - | - | 500.00 | (500.00) | 0% |
| 910-4-6100-4404 | Software Services | - | - | 7,500.00 | (7,500.00) | 0% |
| 910-4-6100-4409 | Contractual Services | - | 5,933.00 | 27,000.00 | (21,067.00) | 22% |
| 910-4-6100-4433 | Dues & Subscriptions | - | - | 2,500.00 | (2,500.00) | 0% |
| 910-4-6100-4510 | Land | - | - | 200,000.00 | (200,000.00) | 0% |
| 910-4-6100-4530 | Improvement Project Contract | - | - | 50,000.00 | (50,000.00) | 0% |
| 910-4-6100-4721 | Transfer-General Fund | - | - | 40,550.00 | (40,550.00) | 0% |
| 910-4-6100-4735 | Transfer-EDA | - | - | 4,500.00 | (4,500.00) | 0% |
| | Total Fund Expenditures | - | 25,535.73 | 509,450.00 | (483,914.27) | 5% |
| | Net Revenue Over Expenditures | 5,012.15 | (2,318.77) | - | (2,318.77) | 0% |



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.1

Meeting Date
April 6, 2026

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Downtown Winter Light Pole Fixtures

Reviewed by
Brent O'Neil
Cal Portner

Action Requested

Approve, by motion, a \$5,932 contribution toward downtown light pole fixtures in partnership with the Downtown Elk River Business Association (DERBA).

Background/Discussion

This is a continuation of the discussion that was brought to the HRA at their March meeting. At that meeting, the HRA advised that it would consider a 50% contribution of the total project, which would have been \$5,400 (50% of \$10,800).

In pushing for a better price, DERBA was able to secure a lower price and has negotiated with MainStreet Designs to price the 23 snowflake fixtures down to \$6,892. The previous estimate was \$9,061. ERMU's hardware cost is still expected at \$1,740 for a total updated project cost of \$8,632, a 20% cost reduction from what was proposed last month. Since last month's discussion, DERBA has been able to increase its contribution after it secured an additional \$500 from an anonymous sponsor. A 50/50 split would share the cost at \$4,316 each.

Based on DERBA's ability to contribute \$2,700 with their available 2026 funds, that leaves \$5,932 needed to fully fund the project.

Staff is recommending an HRA contribution of \$5,932 toward the project. The board suggested amounts over the 50/50 split be made in the form of a loan to DERBA, and we've communicated that framework with DERBA. Given the significant reduction in the total cost, the community benefit of the decorations, and the ability to absorb the full balance with HRA funds, DERBA has requested--and staff would support--not requiring further payment from DERBA beyond the 2026 contribution of \$2,700.

Financial Impact

\$5,932 drawn from the HRA fund balance.

Mission/Policy/Goal

Opportunity to live, work, and play.

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity

Attachments

None



Request for Action

To
Housing and Redevelopment Authority

Item Number
6.2

Meeting Date
April 6, 2026

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Housing Rehabilitation Loan Program Update

Reviewed by
Brent O'Neil
Cal Portner

Action Requested
Receive updates on the Housing Rehabilitation Loan Program.

Background/Discussion
CEE reports that all accounts are current, and the HRA's portfolio is performing as expected with no delinquencies or late payments.

\$115,000 remains available for new loan disbursements in 2026.

Based on the HRA's March work session, staff is not recommending any changes to the program.

Financial Impact
N/A

Mission/Policy/Goal
Improve housing stock by offering incentives or programs to repair or maintain residential properties.

- Attachments**
1. CEE Monthly Loan Activity Summary
 2. CEE Monthly Loan Servicing Report

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity

CEE Monthly Loan Activity Summary

4/6/26

| Loan # | Loan Amount | Contract | Maturity | Status | Rate | Jan Pymt | Feb Pymt | Balance |
|--------------|----------------------|-----------|-----------|---------|-------|--------------------|--------------------|----------------------|
| 19-015204 | \$ 22,069.00 | 1/25/2017 | 1/1/2027 | Current | 2.50% | \$ 208.04 | \$ 208.04 | \$ 2,201.78 |
| 19-015209 | \$ 19,665.00 | 9/22/2017 | 9/1/2027 | Current | 2.75% | \$ 187.63 | \$ 187.63 | \$ 3,375.42 |
| 19-015217 | \$ 21,640.00 | 5/4/2018 | 5/1/2033 | Current | 4.25% | \$ 162.79 | \$ 162.79 | \$ 12,205.25 |
| 19-016564 | \$ 15,252.22 | 7/15/2019 | 7/15/2029 | Current | 4.00% | \$ 154.43 | \$ 154.43 | \$ 5,913.32 |
| 23-029012 | \$ 34,749.06 | 4/21/2023 | 4/21/2038 | Current | 4.00% | \$ 260.00 | \$ 260.00 | \$ 29,573.16 |
| 23-029085 | \$ 30,223.00 | 6/20/2023 | 6/20/2033 | Current | 4.00% | \$ 306.00 | \$ 306.00 | \$ 23,311.87 |
| 23-029618 | \$ 23,780.00 | 10/2/2023 | 10/2/2038 | Current | 4.00% | \$ 201.00 | \$ 178.00 | \$ 16,715.33 |
| 24-032189 | \$ 19,290.00 | 4/22/2024 | 4/22/2039 | Current | 4.00% | \$ 142.69 | \$ 142.69 | \$ 17,491.31 |
| 24-033299 | \$ 35,000.00 | 4/22/2024 | 4/22/2039 | Current | 4.00% | \$ 258.90 | \$ 258.90 | \$ 31,738.83 |
| 25-039214 | \$ 8,151.00 | 6/23/2025 | 6/23/2028 | Current | 4.00% | \$ 240.66 | \$ 240.66 | \$ 6,421.26 |
| 25-040378 | \$ 35,000.00 | 10/3/2025 | 10/3/2040 | Current | 4.00% | \$ 258.90 | \$ 258.90 | \$ 34,433.22 |
| 25-041322 | \$ 35,000.00 | 1/8/2025 | 1/8/2041 | Current | 4.00% | \$ - | \$ 259.90 | \$ 34,863.84 |
| Total | \$ 299,819.28 | | | | | \$ 2,381.04 | \$ 2,617.94 | \$ 218,244.59 |



Center for Energy and Environment

CITY OF ELK RIVER LOAN SERVICING REPORT

February 2026

Data Set: March 1st, 2026

CONTENTS



- 1 Invoice Report
- 2 Trial Balance Report (Loan Detail)
- 3 New Loan Count
- 4 Total Loan Count (Monthly Detail)
- 5 Trial Balance Report (Monthly Detail in USD)
- 6 Monthly Payment Collection Per Loan
- 7 Total Payment Collection in USD (Monthly Detail)
- 8 Total Principal Collection in USD (Monthly Detail)
- 9 Total Interest Collection in USD (Monthly Detail)

CITY OF ELK RIVER
 INVOICE SUMMARY
 Detail for February 2026

| POOL | TOTAL COUNT OF ACTIVE LOANS | COUNT OF NEW LOANS | COUNT OF ACTIVE AMORTIZING LOANS | COUNT OF ACTIVE DEFERRED LOANS | COUNT OF ACTIVE DELINQUENT LOANS | COUNT OF PAYOFFS RECEIVED | TOTAL AMOUNT RECEIVED | PRINCIPAL RECEIVED | INTEREST RECEIVED | LATE FEES AND OTHER FEES RECEIVED | 3RD PARTY FEES COLLECTED | NEW LOAN FEES | DELINQUENCY MANAGEMENT FEES | SATISFACTION DRAFTING FEES | SERVICING FEES | TOTAL FEES TO SERVICER | FUNDS TO THE CITY OF ELK RIVER |
|--------------------|-----------------------------|--------------------|----------------------------------|--------------------------------|----------------------------------|---------------------------|-----------------------|--------------------|-------------------|-----------------------------------|--------------------------|---------------|-----------------------------|----------------------------|----------------|------------------------|--------------------------------|
| HRA REHAB | 12 | 0 | 12 | 0 | 0 | 0 | \$2,617.94 | \$1,875.47 | \$740.47 | \$0.00 | \$2.00 | \$0.00 | \$0.00 | \$0.00 | \$72.00 | \$74.00 | \$2,543.94 |
| Grand Total | 12 | 0 | 12 | 0 | 0 | 0 | \$2,617.94 | \$1,875.47 | \$740.47 | \$0.00 | \$2.00 | \$0.00 | \$0.00 | \$0.00 | \$72.00 | \$74.00 | \$2,543.94 |

CITY OF ELK RIVER

PAYMENT BREAKDOWN PER LOAN

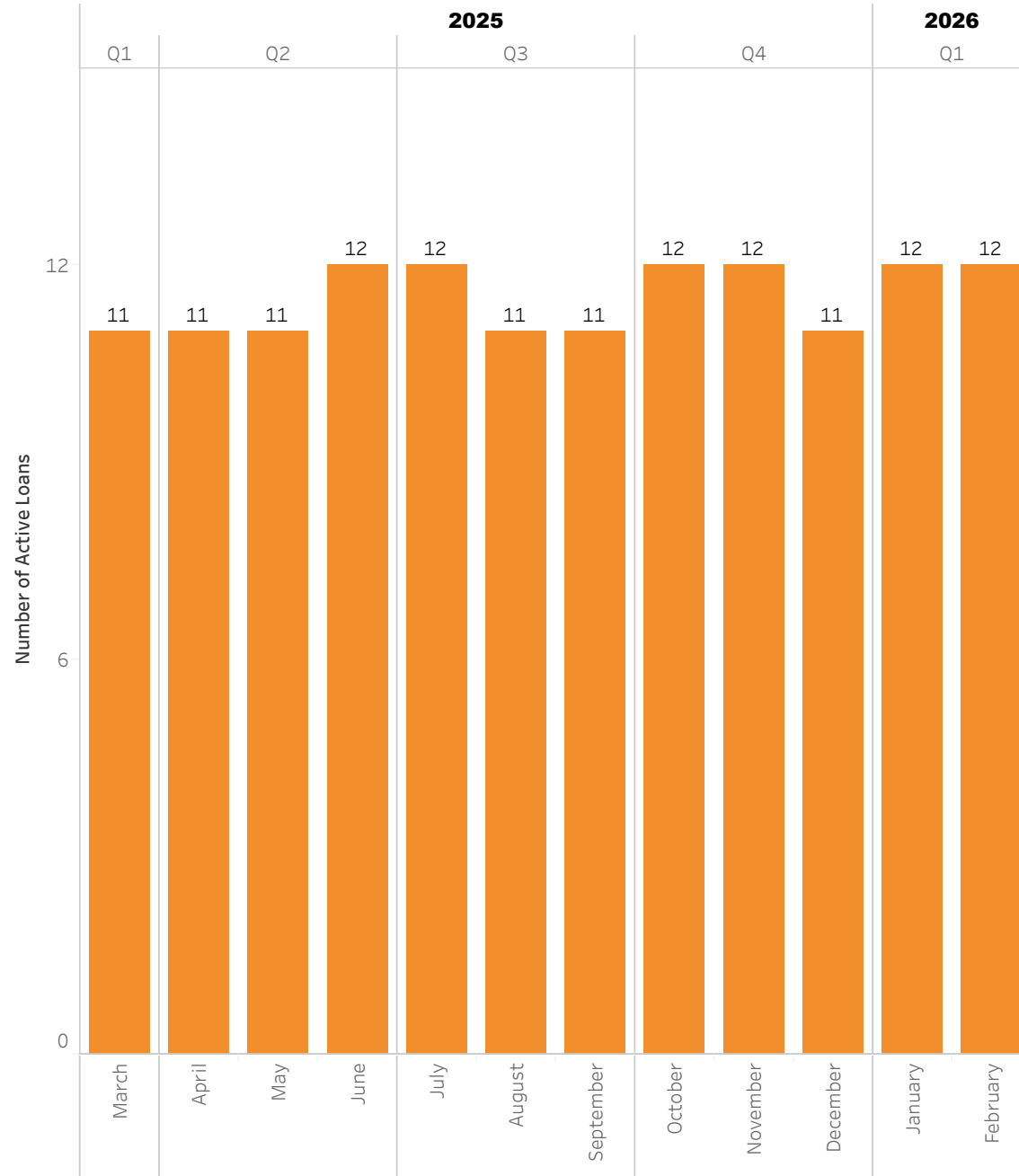
Detail for February 2026

| Source Company | Loan # | Address | TOTAL AMOUNT RECEIVED | PRINCIPAL RECEIVED | INTEREST RECEIVED | LATE FEES AND OTHER FEES RECEIVED | 3RD PARTY FEES COLLECTED |
|--------------------|-----------|---------------------------|-----------------------|--------------------|-------------------|-----------------------------------|--------------------------|
| ELK RIVER | 19-015204 | 1420 5TH ST NW | \$208.04 | \$202.93 | \$5.11 | \$0.00 | \$0.00 |
| | 19-015209 | 609 GATES AVE NW | \$187.63 | \$179.33 | \$8.30 | \$0.00 | \$0.00 |
| | 19-015217 | 1811 MAIN ST | \$162.79 | \$118.31 | \$44.48 | \$0.00 | \$0.00 |
| | 19-016564 | 403 3RD ST NW | \$154.43 | \$133.89 | \$20.54 | \$0.00 | \$0.00 |
| | 23-029012 | 18990 TWIN LAKES RD NW | \$260.00 | \$158.99 | \$101.01 | \$0.00 | \$0.00 |
| | 23-029085 | 17931 GARY ST NW | \$306.00 | \$226.04 | \$79.96 | \$0.00 | \$0.00 |
| | 23-029618 | 13366 181ST LN NW | \$178.00 | \$121.65 | \$55.35 | \$0.00 | \$1.00 |
| | 24-032189 | 14270 191ST AVE NW | \$142.69 | \$82.99 | \$59.70 | \$0.00 | \$0.00 |
| | 24-033299 | 17812 CONCORD CT NW | \$258.90 | \$150.56 | \$108.34 | \$0.00 | \$0.00 |
| | 25-039214 | 18471 TROTT BROOK PKWY NW | \$240.66 | \$223.18 | \$17.48 | \$0.00 | \$0.00 |
| | 25-040378 | 11137 167TH AVE NW | \$258.90 | \$141.44 | \$117.46 | \$0.00 | \$0.00 |
| | 25-041322 | 9624 209TH AVE NW | \$259.90 | \$136.16 | \$122.74 | \$0.00 | \$1.00 |
| Grand Total | | | \$2,617.94 | \$1,875.47 | \$740.47 | \$0.00 | \$2.00 |

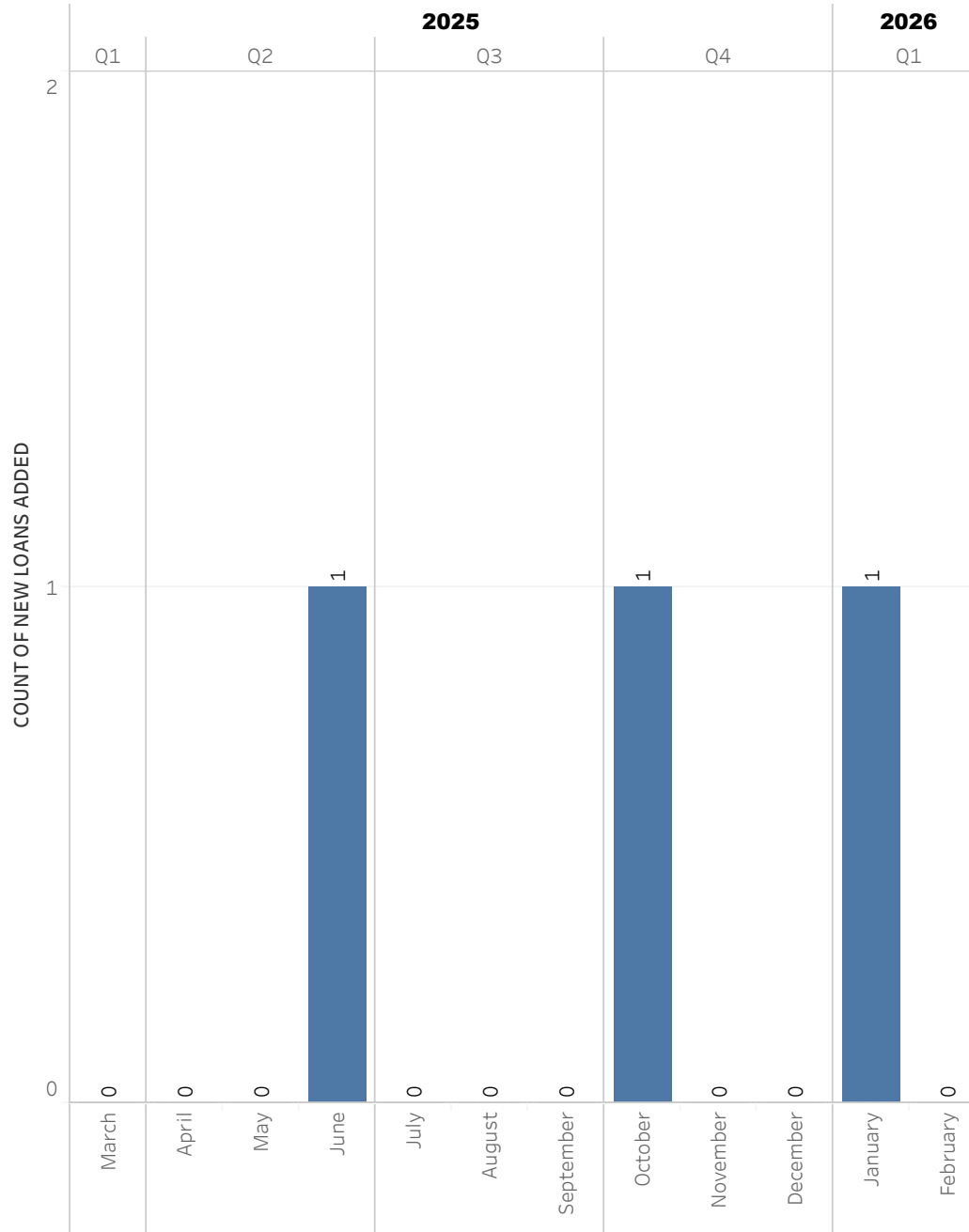
CITY OF ELK RIVER
TRIAL BALANCE REPORT
Monthly Detail

| Loan # | Address | 2025 | | | | | | | | | | | | 2026 | | |
|--------------------|---------------------------|---------------------|----------------------|---------------------|---------------------|-----------------------------|---------------------|---------------------|---------------------------------|---------------------|---------------------|------------------------|---------------------|------|--|--|
| | | Q1 March | Q2 April May June | | | Q3 July August September | | | Q4 October November December | | | Q1 January February | | | | |
| 19-015215 | 606 JEFFERSON LN NW | \$747.03 | \$556.12 | \$364.75 | \$173.14 | \$0.00 | | | | | | | | | | |
| 19-015204 | 1420 5TH ST NW | \$4,411.49 | \$4,212.82 | \$4,013.44 | \$3,813.92 | \$3,613.72 | \$3,413.35 | \$3,212.56 | \$3,011.12 | \$2,809.48 | \$2,607.22 | \$2,404.71 | \$2,201.78 | | | |
| 19-015209 | 609 GATES AVE NW | \$5,326.56 | \$5,151.37 | \$4,975.38 | \$4,799.37 | \$4,622.59 | \$4,445.76 | \$4,268.51 | \$4,090.53 | \$3,912.45 | \$3,733.66 | \$3,554.75 | \$3,375.42 | | | |
| 19-015217 | 1811 MAIN ST | \$13,489.39 | \$13,375.30 | \$13,259.23 | \$13,144.29 | \$13,027.42 | \$12,911.66 | \$12,795.48 | \$12,677.39 | \$12,560.36 | \$12,441.44 | \$12,323.56 | \$12,205.25 | | | |
| 19-016564 | 403 3RD ST NW | \$7,364.30 | \$7,234.89 | \$7,104.25 | \$6,973.95 | \$6,842.45 | \$6,711.27 | \$6,579.64 | \$6,446.84 | \$6,314.31 | \$6,180.64 | \$6,047.21 | \$5,913.32 | | | |
| 23-029012 | 18990 TWIN LAKES RD NW | \$31,305.94 | \$31,152.29 | \$30,994.71 | \$30,840.01 | \$30,681.40 | \$30,525.64 | \$30,369.34 | \$30,209.18 | \$30,051.81 | \$29,890.61 | \$29,732.15 | \$29,573.16 | | | |
| 23-028654 | 13222 179 1/2 AVE NW | \$29,935.46 | \$29,737.16 | \$29,534.93 | \$29,335.27 | \$29,131.71 | \$28,930.68 | \$28,728.96 | \$28,523.41 | \$0.00 | | | | | | |
| 23-029085 | 17931 GARY ST NW | \$25,767.26 | \$25,548.80 | \$25,326.80 | \$25,106.84 | \$24,883.38 | \$24,661.92 | \$24,439.70 | \$24,214.05 | \$23,990.31 | \$23,763.18 | \$23,537.91 | \$23,311.87 | | | |
| 23-029618 | 13366 181ST LN NW | \$19,142.21 | \$18,700.94 | \$18,262.42 | \$18,126.46 | \$18,003.93 | \$17,555.23 | \$17,405.25 | \$17,119.26 | \$17,119.26 | \$16,979.30 | \$16,836.98 | \$16,715.33 | | | |
| 24-032189 | 14270 191ST AVE NW | \$18,396.61 | \$18,316.42 | \$18,233.95 | \$18,153.21 | \$18,070.20 | \$17,988.90 | \$17,907.32 | \$17,823.51 | \$17,741.37 | \$17,657.01 | \$17,574.30 | \$17,491.31 | | | |
| 24-033299 | 17812 CONCORD CT NW | \$33,381.35 | \$33,235.85 | \$33,086.22 | \$32,939.72 | \$32,789.12 | \$32,641.61 | \$32,493.60 | \$32,341.53 | \$32,192.50 | \$32,039.44 | \$31,889.39 | \$31,738.83 | | | |
| 25-039214 | 18471 TROTT BROOK PKWY NW | | | | \$8,151.00 | \$7,935.35 | \$7,721.65 | \$7,509.76 | \$7,290.49 | \$7,081.00 | \$6,854.30 | \$6,644.44 | \$6,421.26 | | | |
| 25-040378 | 11137 167TH AVE NW | | | | | | | | \$34,848.50 | \$34,848.50 | \$34,715.62 | \$34,574.66 | \$34,433.22 | | | |
| 25-041322 | 9624 209TH AVE NW | | | | | | | | | | | \$35,000.00 | \$34,863.84 | | | |
| Grand Total | | \$189,267.60 | \$187,221.96 | \$185,156.08 | \$191,557.18 | \$189,601.27 | \$187,507.67 | \$185,710.12 | \$218,595.81 | \$188,621.35 | \$186,862.42 | \$220,120.06 | \$218,244.59 | | | |

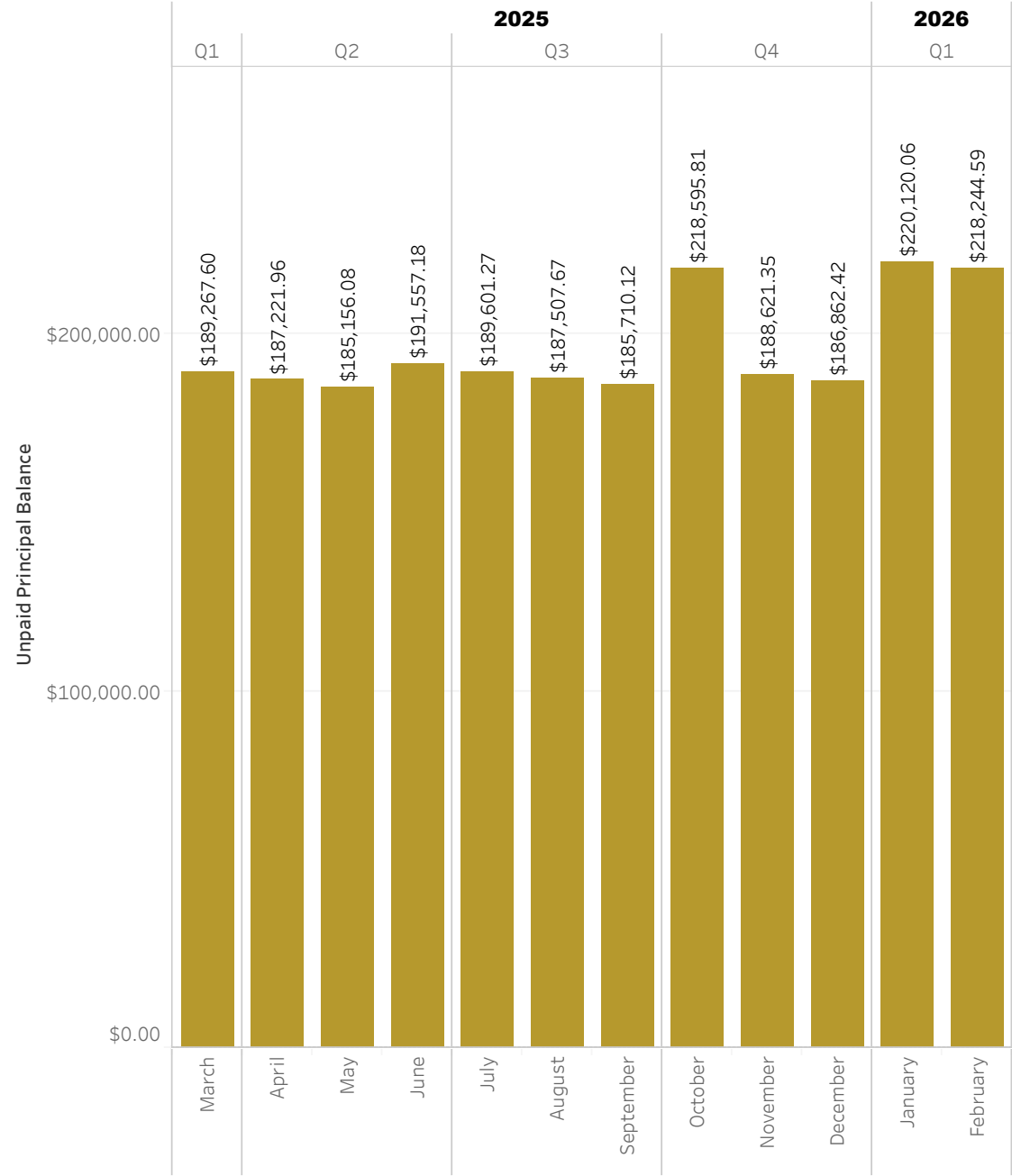
CITY OF ELK RIVER
 TOTAL LOAN COUNT
 Monthly Detail



CITY OF ELK RIVER
 NEW LOAN COUNT
 Monthly Detail



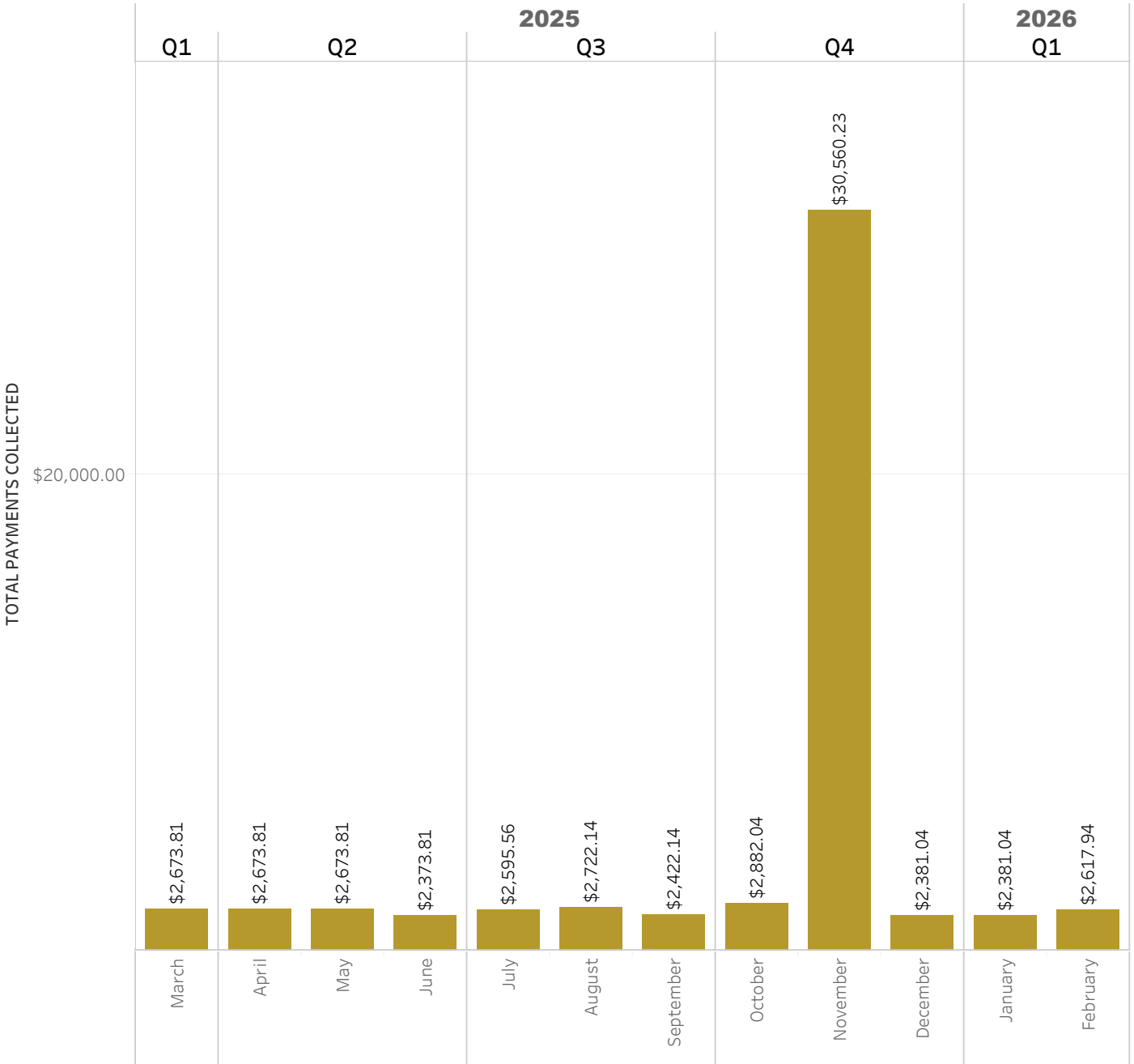
CITY OF ELK RIVER
 TRIAL BALANCE
 Monthly Detail in USD



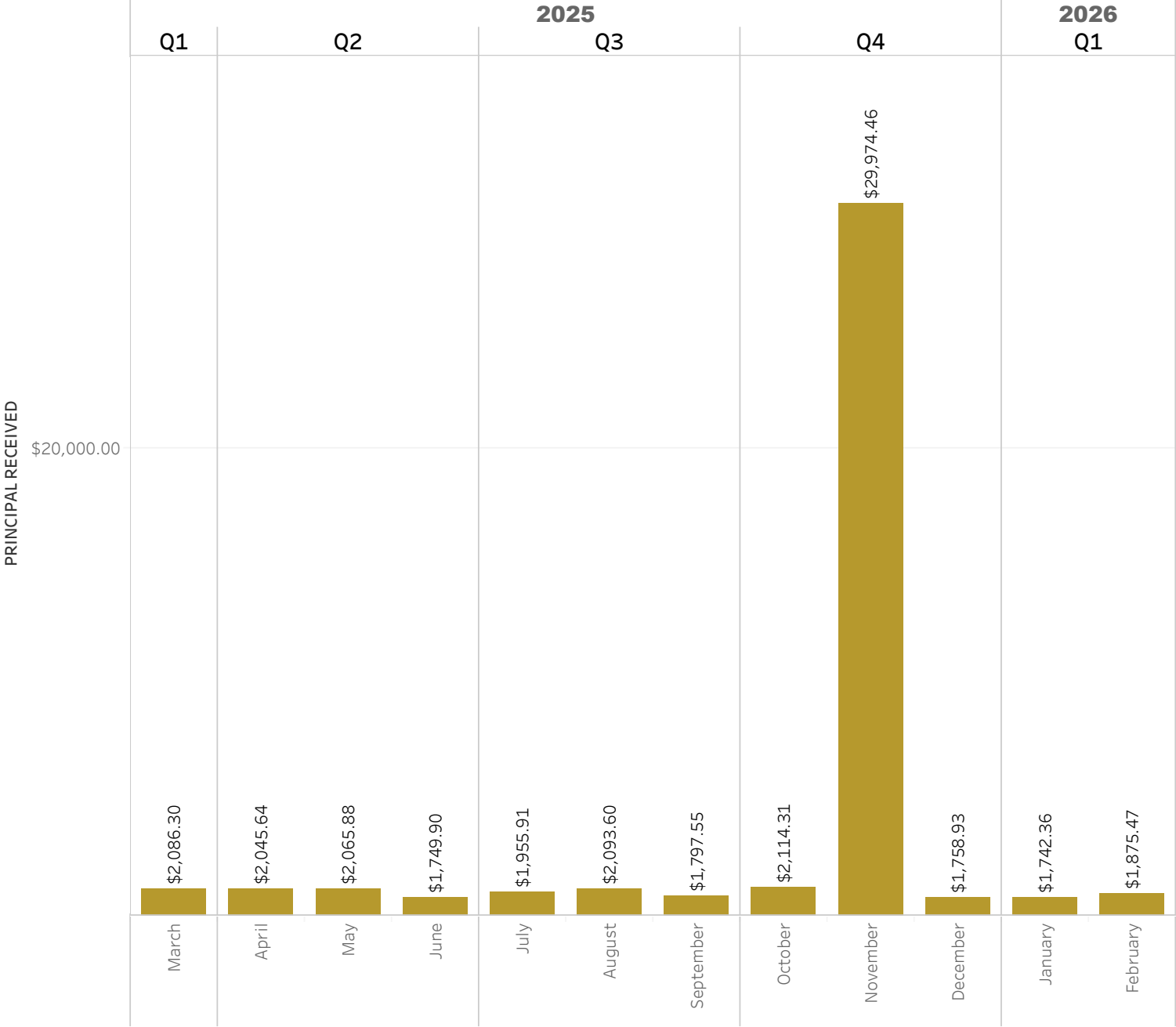
CITY OF ELK RIVER
 PAYMENT COLLECTION PER LOAN
 Monthly Detail

| | | | 2025 | | | | | | | | | | 2026 | | |
|--------------------|-----------|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|--|
| | | | Q1 | Q2 | | | | Q3 | | | Q4 | | | Q1 | |
| | | | March | April | May | June | July | August | September | October | November | December | January | February | |
| ELK RIVER | 19-015204 | 1420 5TH ST NW | \$208.04 | \$208.04 | \$208.04 | \$208.04 | \$208.04 | \$208.04 | \$208.04 | \$208.04 | \$208.04 | \$208.04 | \$208.04 | \$208.04 | |
| | 19-015209 | 609 GATES AVE NW | \$187.63 | \$187.63 | \$187.63 | \$187.63 | \$187.63 | \$187.63 | \$187.63 | \$187.63 | \$187.63 | \$187.63 | \$187.63 | \$187.63 | |
| | 19-015215 | 606 JEFFERSON LN NW | \$192.33 | \$192.33 | \$192.33 | \$192.33 | \$173.42 | | | | | | | | |
| | 19-015217 | 1811 MAIN ST | \$162.79 | \$162.79 | \$162.79 | \$162.79 | \$162.79 | \$162.79 | \$162.79 | \$162.79 | \$162.79 | \$162.79 | \$162.79 | \$162.79 | |
| | 19-016564 | 403 3RD ST NW | \$154.43 | \$154.43 | \$154.43 | \$154.43 | \$154.43 | \$154.43 | \$154.43 | \$154.43 | \$154.43 | \$154.43 | \$154.43 | \$154.43 | |
| | 23-028654 | 13222 179 1/2 AVE NW | \$300.00 | \$300.00 | \$300.00 | \$300.00 | \$300.00 | \$300.00 | \$300.00 | \$300.00 | \$28,639.09 | | | | |
| | 23-029012 | 18990 TWIN LAKES RD NW | \$260.00 | \$260.00 | \$260.00 | \$260.00 | \$260.00 | \$260.00 | \$260.00 | \$260.00 | \$260.00 | \$260.00 | \$260.00 | \$260.00 | |
| | 23-029085 | 17931 GARY ST NW | \$306.00 | \$306.00 | \$306.00 | \$306.00 | \$306.00 | \$306.00 | \$306.00 | \$306.00 | \$306.00 | \$306.00 | \$306.00 | \$306.00 | |
| | 23-029618 | 13366 181ST LN NW | \$501.00 | \$501.00 | \$501.00 | \$201.00 | \$201.00 | \$501.00 | \$201.00 | \$402.00 | \$0.00 | \$201.00 | \$201.00 | \$178.00 | |
| | 24-032189 | 14270 191ST AVE NW | \$142.69 | \$142.69 | \$142.69 | \$142.69 | \$142.69 | \$142.69 | \$142.69 | \$142.69 | \$142.69 | \$142.69 | \$142.69 | \$142.69 | |
| | 24-033299 | 17812 CONCORD CT NW | \$258.90 | \$258.90 | \$258.90 | \$258.90 | \$258.90 | \$258.90 | \$258.90 | \$258.90 | \$258.90 | \$258.90 | \$258.90 | \$258.90 | |
| | 25-039214 | 18471 TROTT BROOK PKWY NW | | | | \$0.00 | \$240.66 | \$240.66 | \$240.66 | \$240.66 | \$240.66 | \$240.66 | \$240.66 | \$240.66 | |
| | 25-040378 | 11137 167TH AVE NW | | | | | | | | \$258.90 | \$0.00 | \$258.90 | \$258.90 | \$258.90 | |
| | 25-041322 | 9624 209TH AVE NW | | | | | | | | | | \$0.00 | \$259.90 | | |
| Grand Total | | | \$2,673.81 | \$2,673.81 | \$2,673.81 | \$2,373.81 | \$2,595.56 | \$2,722.14 | \$2,422.14 | \$2,882.04 | \$30,560.23 | \$2,381.04 | \$2,381.04 | \$2,617.94 | |

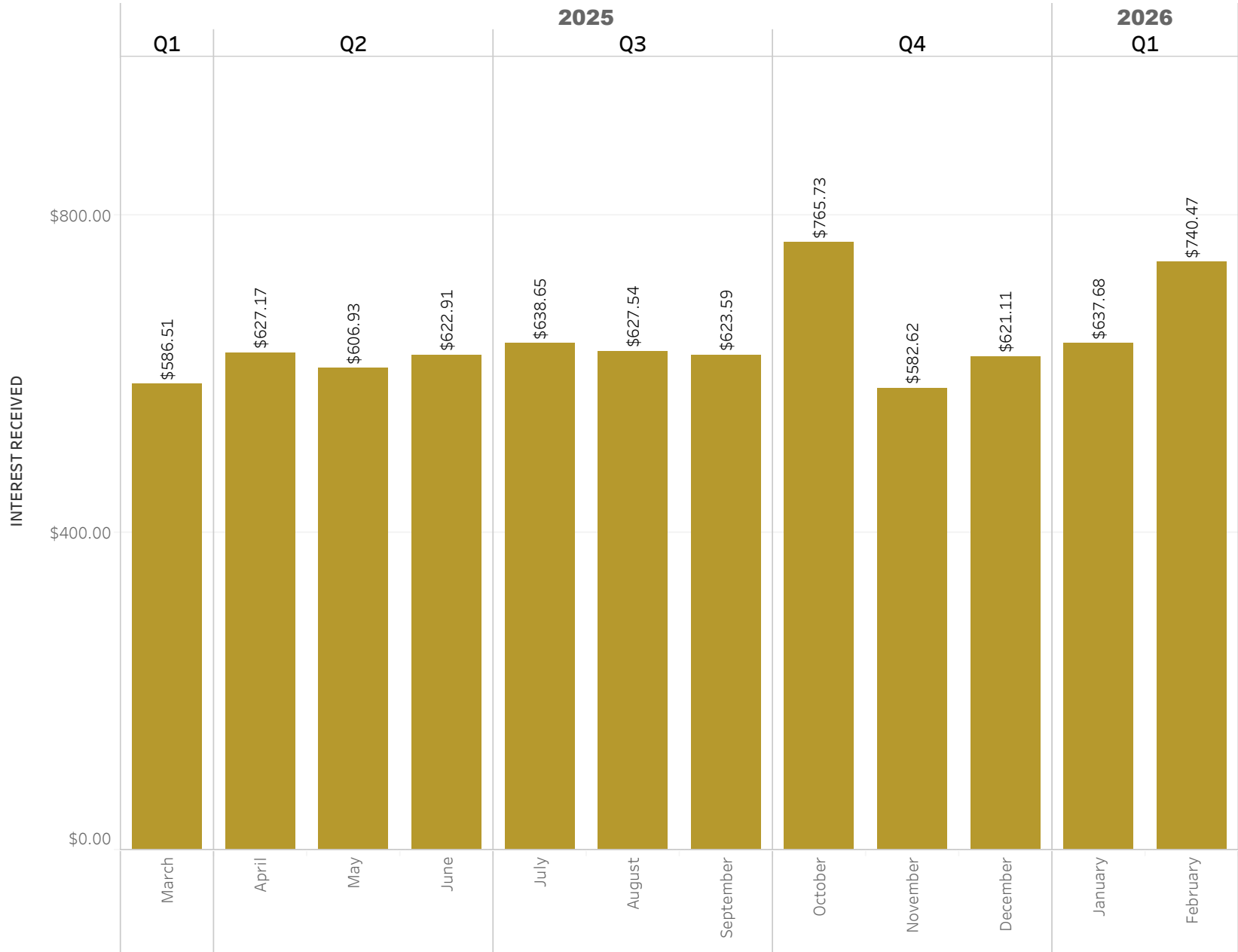
CITY OF ELK RIVER
TOTAL PAYMENT COLLECTION (USD)
 Monthly Detail



CITY OF ELK RIVER
 TOTAL PRINCIPAL COLLECTION (USD)
 Monthly Detail



CITY OF ELK RIVER
 TOTAL INTEREST COLLECTION(USD)
 Monthly Detail



CITY OF ELK RIVER

AGING DELINQUENCY

Detail for February 2026

| Source Company | Loan # | Address | DAYS PAST DUE | AMOUNT DUE 30+ DAYS | TOTAL AMOUNT DUE |
|----------------|--------------------|---------------------------|---------------|---------------------|------------------|
| ELK RIVER | 19-015204 | 1420 5TH ST NW | 0 | \$0.00 | \$0.00 |
| | 19-015209 | 609 GATES AVE NW | 0 | \$0.00 | \$0.00 |
| | 19-015217 | 1811 MAIN ST | 0 | \$0.00 | \$0.00 |
| | 19-016564 | 403 3RD ST NW | 0 | \$0.00 | \$0.00 |
| | 23-029012 | 18990 TWIN LAKES RD NW | 0 | \$0.00 | \$0.00 |
| | 23-029085 | 17931 GARY ST NW | 0 | \$0.00 | \$0.00 |
| | 23-029618 | 13366 181ST LN NW | 0 | \$0.00 | \$0.00 |
| | 24-032189 | 14270 191ST AVE NW | 0 | \$0.00 | \$0.00 |
| | 24-033299 | 17812 CONCORD CT NW | 0 | \$0.00 | \$0.00 |
| | 25-039214 | 18471 TROTT BROOK PKWY NW | 0 | \$0.00 | \$0.00 |
| | 25-040378 | 11137 167TH AVE NW | 0 | \$0.00 | \$0.00 |
| | 25-041322 | 9624 209TH AVE NW | 0 | \$0.00 | \$0.00 |
| | Grand Total | | | 0 | \$0.00 |