



## REDEVELOPMENT AUTHORITY MEETING AGENDA

WEDNESDAY, AUGUST 21, 2024 AT 6:00 PM

CITY HALL, LOWER LEVEL ROOM 0041, 106 JONES STREET

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**Virtual Meeting Info:** <https://us06web.zoom.us/join> Meeting ID: 617 065 5357 Passcode: 53094 One tap mobile +16469313860

<https://us06web.zoom.us/j/6170655357?pwd=96tcitGxXtZD4na19NqSUHQQuENC2yf.1>

All public participants' phones will be muted during the meeting except during the public comment period.

**1. PLEDGE OF ALLEGIANCE**

**2. ROLL CALL**

**3. DETERMINATION OF QUORUM AND CALL TO ORDER**

**4. APPROVAL OF PRIOR MEETING MINUTES**

[A.](#) RDA minutes from July 17, 2024

**5. OPENING FOR PUBLIC COMMENT**

*Each individual who would like to address the Committee will be permitted up to three minutes for their comments*

**6. PRESENTATION WISCONSIN DNR**

A. Presentation: Tom Coogan, Wisconsin DNR

**7. OLD BUSINESS**

A. Update: Downtown River Corridor Planning from RINKA

[B.](#) Review and take possible action: Drafty Cellar application for Beltz Grant

C. Update: 111 S. Water St. status

**8. NEW BUSINESS**

[A.](#) Review and take action: Budget Modification Request WEDA Conference

**9. STATUS REPORTS**

A. Housing Rehab Grants

B. Social media/messaging update (Famularo)

C. Council update (Board/Lampe)

D. Executive Director update

i. Items for next agenda

ii. Confirm next meeting time: September 18, 2024, 6:00 pm

iii. Reminder: Downtown River Corridor Open House on August 28, 2024 at 5:30 pm at the Watertown Public Library

**10. ADJOURN**

*Persons requiring other reasonable accommodations for any of the above meetings, may contact the office of the City Clerk at [mdunneisen@watertownwi.gov](mailto:mdunneisen@watertownwi.gov), phone 920-262-4006*

*A quorum of any City of Watertown Council, Committee, Board, Commission, or other body, may be present at this meeting for observing and gathering of information only*



**Wednesday, July 17, 2024, 6:00 pm**  
**In-PERSON/VIRTUAL MEETING**  
**Room 0041, City Hall**

**By Phone or Zoom Meeting:**

<https://us06web.zoom.us/join>

For the Public, Members of the media and the public may attend by calling: (US) +1 (646)931-3860

Meeting ID: 617-065-5357

Pass Code: 959083

All public participants' phones will be muted during the meeting except during the public comment period where applicable.

**RDA STRATEGIC PRIORITIES**

~~1) 100 W. Main St. block demolition, Town Square design etc., and publicizing town square project for possible funding from sources other than the City.~~

2) Facilitating quality development in downtown, and

3) Creating an approach and working to attract development projects downtown.

1. Pledge of Allegiance
2. Roll Call
  - A. Present: Becker, Board, Nowatka, Zimmermann, Wagner, & Hurtgen
  - B. Virtual: Maas & Lampe; RINKA/Kapur representatives
  - C. Absent: None
  - D. Other attendees: Dan Rahfaldt & John Kadesh
3. Determination of Quorum and Call to Order at 6:00 pm
4. **Review/Approve:** Minutes of Previous Meetings – June 19, 2024
  - A. **Nowatka motioned to approve.**  
**Board seconded the motion. Motion carried unanimously.**
5. Public Comment: None
6. Old Business:
  - A. Eric Mayne from RINKA presented an update on the Downtown River Corridor planning. There was discussion on some of the infrastructure proposals and scheduling of the next public open house event. Looking at August.
  - B. The Watertown Parade Committee had sent some requested budget information for a Beltz Grant after last month's meeting.  
**Zimmermann motioned to approve the application.**  
**Wagner seconded the motion. Motion carried unanimously.**
7. New Business:
  - A. Becker discussed that there is a developer reviewing 111 S. Water St. They have stated they plan to follow up with the city over the next two weeks. There was discussion of additional investments in the site and the Bentzin Family Town Square to meet resident and visitor requests.
  - B. Becker stated that Mayor McFarland is open to receiving feedback from the RDA board as part of the Strategic Initiative and Development Coordinator's annual performance review. Wagner will gather feedback over the next few months.
8. Status Reports:

- A. Becker gave a short update on the status of two Housing Rehab Grant applications. One was previously approved and the applicant's agreement was recently signed.
  - B. Lisa Famularo emailed out the social media report to the board. Discussion with Hurtgen on messaging ideas. Becker to follow up on this and Hurtgen will communicate with Famularo on these items.
  - C. Lampe and Board discussed the previous night's Common Council meeting and the discussion surrounding the proposed development on Allwardt St.
  - D.
    - 1. Becker reviewed a memo he sent to the RDA Board discussing development projects throughout the city. There was some discussion about potential for future manufacturing growth on the city and current limiting factors.
    - 2. Tom Coogan from the Wisconsin DNR will attend the August 21<sup>st</sup> meeting.
    - 3. Next Meeting: Wednesday, July 17, 2024, at 6 pm.
9. Adjournment at 7:31 pm

**Board motioned to adjourn.**

**Lampe seconded the motion. Motion carried unanimously.**

**Meeting adjourned.**

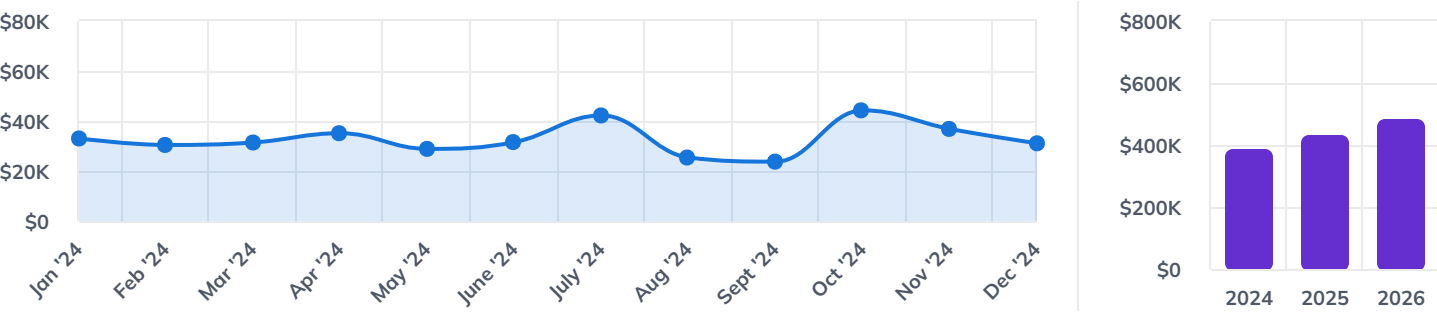
# The Drafty Cellar LLC

## 2024-2026 Forecast

Forecast from QuickBooks data (July 26, 2024)

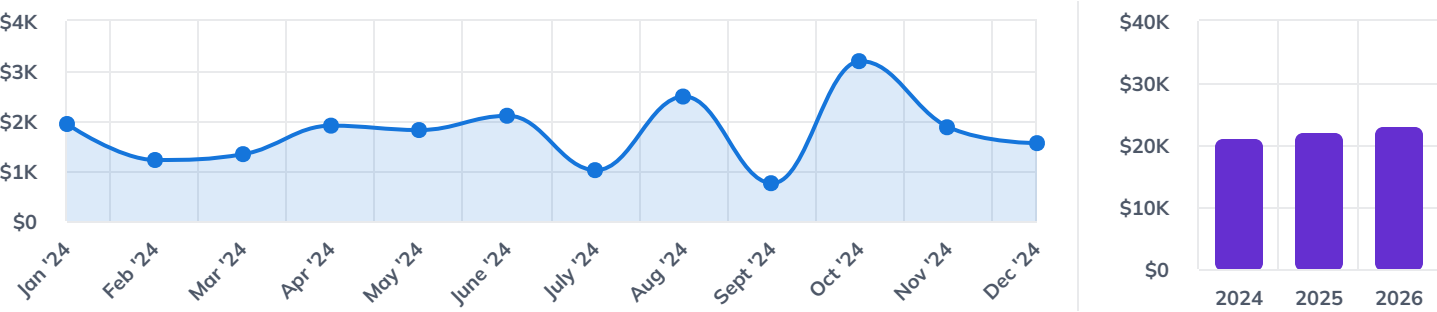
Generated July 26, 2024

# Revenue



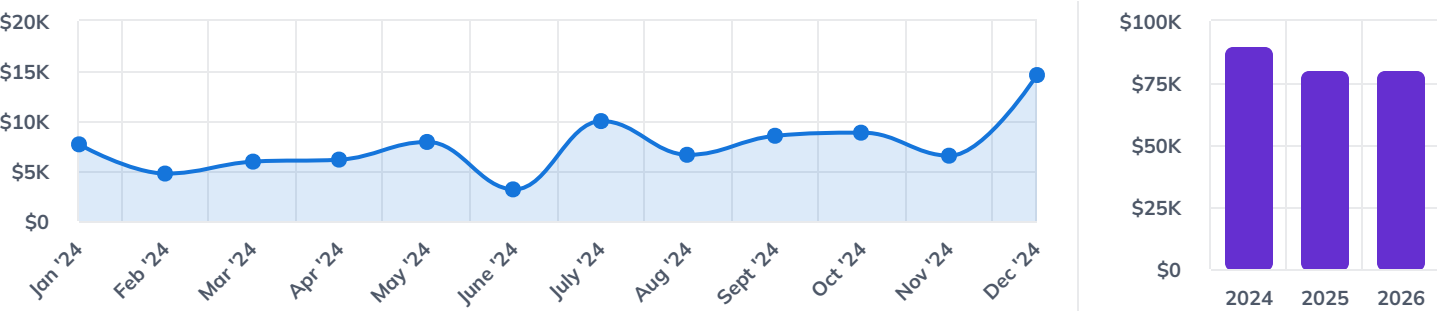
Revenue	2024	2025	2026
Bar Sales	\$388,787	\$435,443	\$487,696
Miscellaneous Revenue	\$0	\$0	\$0
Other Income	\$5,120	\$5,120	\$5,120
Totals	\$393,907	\$440,563	\$492,816

# Direct Costs



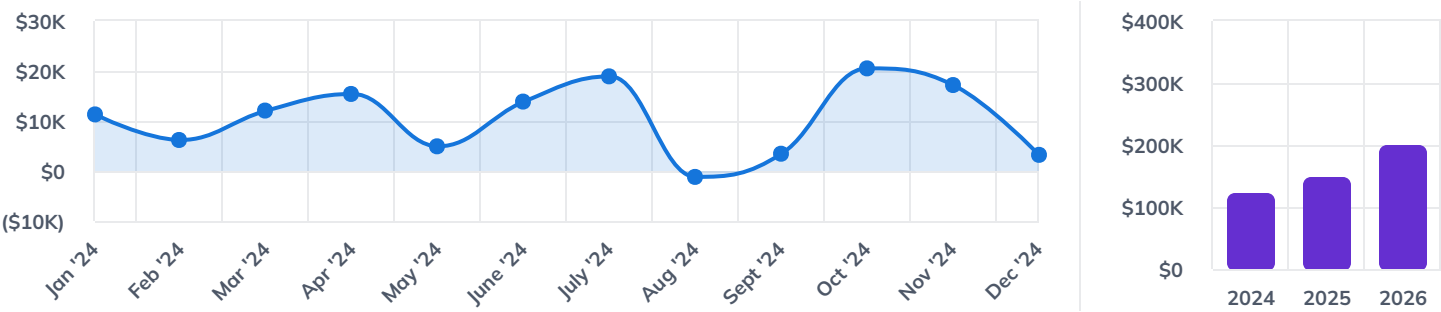
Direct Costs	2024	2025	2026
Bar Supplies	\$9,220	\$10,140	\$11,154
Food and Fare	\$9,323	\$9,323	\$9,324
Miscellaneous Direct Costs	\$2,676	\$2,676	\$2,676
Totals	\$21,219	\$22,139	\$23,154

Expenses



Expenses	2024	2025	2026
Rent & Lease	\$24,500	\$24,500	\$24,500
Repairs & Maintenance	\$13,897	\$4,230	\$4,000
Utilities	\$14,803	\$14,803	\$14,803
Dues & subscriptions	\$10,356	\$10,356	\$10,356
Insurance	\$7,058	\$7,058	\$7,055
Advertising & Marketing	\$5,736	\$5,736	\$5,737
Legal & Professional Services	\$4,690	\$4,690	\$4,690
Uncategorized Expense	\$0	\$0	
Supplies & Materials	\$2,800	\$2,800	\$2,799
Bank Charges & Merchant Fees	\$1,904	\$1,904	\$1,905
Job Supplies	\$1,829	\$1,829	\$1,830
Meals	\$1,352	\$1,352	\$1,352
Travel	\$1,280	\$1,280	\$1,280
Office Supplies & Software	\$307	\$307	\$307
Miscellaneous Expenses	\$138	\$138	\$139
Other Expenses	\$0	\$0	\$0
Totals	\$90,650	\$80,983	\$80,753

# Projected Profit & Loss (1 of 2)



Projected Profit & Loss	2024	2025	2026
Revenue	\$393,907	\$440,563	\$492,816
Bar Sales	\$388,787	\$435,443	\$487,696
Miscellaneous Revenue	\$0	\$0	\$0
Other Income	\$5,120	\$5,120	\$5,120
Direct Costs	\$21,219	\$22,139	\$23,154
Bar Supplies	\$9,220	\$10,140	\$11,154
Food and Fare	\$9,323	\$9,323	\$9,324
Miscellaneous Direct Costs	\$2,676	\$2,676	\$2,676
Gross Profit	\$372,688	\$418,424	\$469,662
Gross Margin	95%	95%	95%
Operating Expenses	\$246,697	\$266,793	\$267,435
Salaries & Wages	\$130,039	\$154,841	\$155,568
Contractors	\$2,225	\$2,225	\$2,225
Payroll Taxes	\$10,228	\$12,274	\$13,000
Salaries & Wages	\$113,784	\$136,541	\$136,541
Payroll Expenses	\$3,802	\$3,802	\$3,802
Employee Related Expenses	\$26,008	\$30,968	\$31,114
Rent & Lease	\$24,500	\$24,500	\$24,500
Repairs & Maintenance	\$13,897	\$4,230	\$4,000
Utilities	\$14,803	\$14,803	\$14,803
Dues & subscriptions	\$10,356	\$10,356	\$10,356
Insurance	\$7,058	\$7,058	\$7,055
Advertising & Marketing	\$5,736	\$5,736	\$5,737
Legal & Professional Services	\$4,690	\$4,690	\$4,690

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# Projected Profit & Loss (2 of 2)

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Projected Profit & Loss	2024	2025	2026
Uncategorized Expense	\$0	\$0	
Supplies & Materials	\$2,800	\$2,800	\$2,799
Bank Charges & Merchant Fees	\$1,904	\$1,904	\$1,905
Job Supplies	\$1,829	\$1,829	\$1,830
Meals	\$1,352	\$1,352	\$1,352
Travel	\$1,280	\$1,280	\$1,280
Office Supplies & Software	\$307	\$307	\$307
Miscellaneous Expenses	\$138	\$138	\$139
Other Expenses	\$0	\$0	\$0
Operating Income	\$125,991	\$151,631	\$202,227
Income Taxes	\$0	\$0	\$0
Depreciation and Amortization	\$0	\$0	\$0
Total Expenses	\$267,916	\$288,932	\$290,589
Net Profit	\$125,991	\$151,631	\$202,227
Net Profit Margin	32%	34%	41%

# The Drafty Cellar LLC

Section 7, Item B.

## Profit and Loss

January 2020 - December 2023

	JAN - DEC 2020	JAN - DEC 2021	JAN - DEC 2022	JAN - DEC 2023	TOTAL
Income					
Bar Sales	314,314.47	370,495.57	382,334.39	231,768.98	\$1,298,913.41
Grant/Loan		18,720.42			\$18,720.42
<b>Total Income</b>	<b>\$314,314.47</b>	<b>\$389,215.99</b>	<b>\$382,334.39</b>	<b>\$231,768.98</b>	<b>\$1,317,633.83</b>
Cost of Goods Sold					
Cost of Goods Sold	1,353.35	134.05	-195.00	870.85	\$2,163.25
Bar Supplies	5,181.88	13,116.15	4,990.50	4,271.47	\$27,560.00
Beer and Liquor	111,949.98	141,557.37	144,565.96	75,349.02	\$473,422.33
Food and Fare	12,252.90	4,976.47	9,000.74	5,620.95	\$31,851.06
Merchandise	514.81	2,916.62	1,183.75		\$4,615.18
<b>Total Cost of Goods Sold</b>	<b>131,252.92</b>	<b>162,700.66</b>	<b>159,545.95</b>	<b>86,112.29</b>	<b>\$539,611.82</b>
Shipping			36.00		\$36.00
<b>Total Cost of Goods Sold</b>	<b>\$131,252.92</b>	<b>\$162,700.66</b>	<b>\$159,581.95</b>	<b>\$86,112.29</b>	<b>\$539,647.82</b>
<b>GROSS PROFIT</b>	<b>\$183,061.55</b>	<b>\$226,515.33</b>	<b>\$222,752.44</b>	<b>\$145,656.69</b>	<b>\$777,986.01</b>
Expenses					
Advertising & Marketing	1,285.17	4,677.72	3,187.96	2,511.73	\$11,662.58
Sponsorship	1,128.00	2,117.92	1,485.00		\$4,730.92
<b>Total Advertising &amp; Marketing</b>	<b>2,413.17</b>	<b>6,795.64</b>	<b>4,672.96</b>	<b>2,511.73</b>	<b>\$16,393.50</b>
Ask My Accountant		1,850.00			\$1,850.00
Bank Charges & Merchant Fees	5,527.45	2,840.57	2,107.51	1,166.59	\$11,642.12
Car & Truck	23.16		42.52		\$65.68
Fuel			108.80	148.98	\$257.78
<b>Total Car &amp; Truck</b>	<b>23.16</b>		<b>151.32</b>	<b>148.98</b>	<b>\$323.46</b>
Contractors		1,950.00		1,900.00	\$3,850.00
Dues & subscriptions	963.61	790.18	10,092.64	5,665.99	\$17,512.42
Insurance	12,845.68	6,594.28	6,753.15	4,276.47	\$30,469.58
Job Supplies	106.85			133.84	\$240.69
Legal & Professional Services	4,184.71	4,690.00	6,689.00	4,020.00	\$19,583.71
Meals	2,469.14	814.76	1,268.94	160.39	\$4,713.23
Office Supplies & Software	8,401.64	1,945.47	219.94	288.35	\$10,855.40
Postage			24.00		\$24.00
<b>Total Office Supplies &amp; Software</b>	<b>8,401.64</b>	<b>1,945.47</b>	<b>243.94</b>	<b>288.35</b>	<b>\$10,879.40</b>
Payroll Taxes	724.59	2,286.64	10,672.00	7,135.63	\$20,818.86
Reimbursable Expenses				1,768.62	\$1,768.62
Rent & Lease	18,124.84	13,438.55	28,039.00	17,500.00	\$77,102.39
Repairs & Maintenance	1,138.80	2,481.30	2,648.22	1,060.57	\$7,328.89
Salaries & Wages	19,796.83	31,163.48	124,286.12	74,493.33	\$249,739.76
Payroll Expenses	57.00	6,377.02	684.00	517.00	\$7,635.02
<b>Total Salaries &amp; Wages</b>	<b>19,853.83</b>	<b>37,540.50</b>	<b>124,970.12</b>	<b>75,010.33</b>	<b>\$257,374.78</b>
Sale Taxes Paid		17,594.82	19,994.14	11,341.00	\$48,929.96
Supplies & Materials	2,210.12	2,339.23	1,472.35	1,423.62	\$7,445.32

# The Drafty Cellar LLC

Section 7, Item B.

## Profit and Loss

January 2020 - December 2023

	JAN - DEC 2020	JAN - DEC 2021	JAN - DEC 2022	JAN - DEC 2023	TOTAL
Taxes & Licenses	889.00	2,726.11	1,019.18	934.00	\$5,568.29
Travel	830.09	1,744.24	1,962.82		\$4,537.15
Utilities	7,277.15	10,769.20	12,847.61	6,728.06	\$37,622.02
<b>Total Expenses</b>	<b>\$87,983.83</b>	<b>\$119,191.49</b>	<b>\$235,604.90</b>	<b>\$143,174.17</b>	<b>\$585,954.39</b>
NET OPERATING INCOME	<b>\$95,077.72</b>	<b>\$107,323.84</b>	<b>\$ -12,852.46</b>	<b>\$2,482.52</b>	<b>\$192,031.62</b>
Other Expenses					
Reconciliation Discrepancies	280.39				\$280.39
<b>Total Other Expenses</b>	<b>\$280.39</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$280.39</b>
NET OTHER INCOME	<b>\$ -280.39</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ -280.39</b>
NET INCOME	<b>\$94,797.33</b>	<b>\$107,323.84</b>	<b>\$ -12,852.46</b>	<b>\$2,482.52</b>	<b>\$191,751.23</b>


Additional Materials

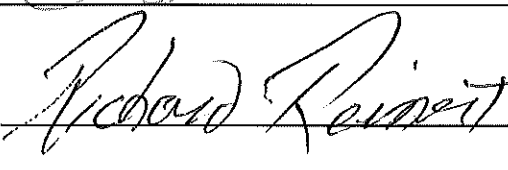
The following materials must be included with your application:

- ✓ A copy of your lease agreement or proof of purchase of property
- ✓ Project Expenses Worksheet
- ✓ Two (2) years of Income Statement projections
- ✓ Last three (3) years of business income statements and most recent balance sheet
- ✓ Renderings, mock-ups, or architectural plans for new location
- ✓ Business plan (if opening/expanding business)

Applicant Agreement & Signature

I have read the program requirements and reviewed them with the Executive Director of the Watertown Redevelopment Authority, and I understand that my participation in the Beltz Foundation Downtown Watertown Business Grant Program is contingent upon my full compliance with all requirements. I understand that all grant funds must be used to cover eligible expenses as outlined in the program documents and will be reimbursed after submission of receipts. My application includes all the materials listed above.

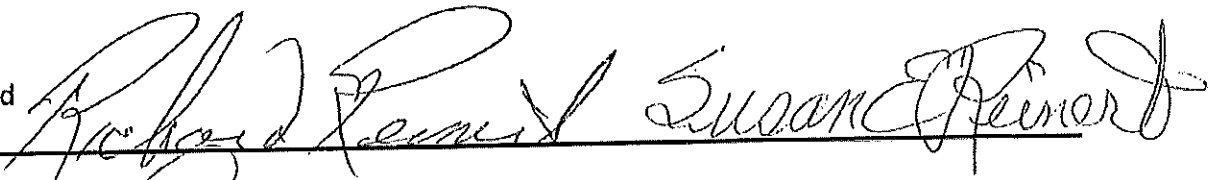
Applicant Signature  Date 7/15/2024

Landlord Signature (if lease)  Date 7/10/2024

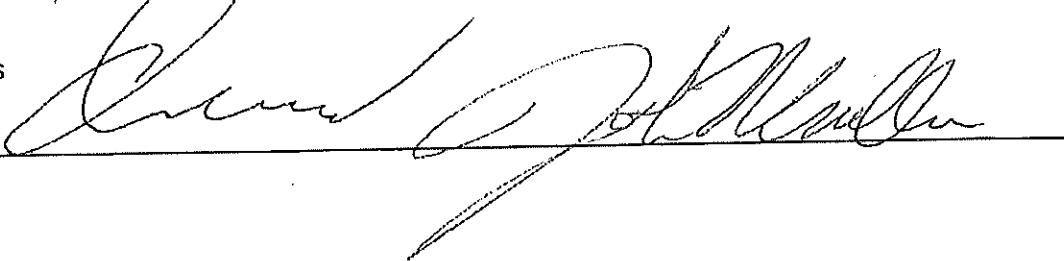
**RENTAL AGREEMENT  
FOR 110-112 S. 3rd St. Watertown, WI**

1. Rent per month is \$2,500.00 which includes water bill.
2. Lease goes from November 1, 2022 to October 31, 2024.
3. If building is sold (or more specifically has an accepted Offer to Purchase) before October 31, 2023, Tenants can either match offer or have 4 months Notice. This supercedes the 12 month lease.
4. Tenants pay utilities
5. Tenants responsible for shoveling sidewalk in front of business.
6. Landlord is responsible for maintenance of heating, cooling, and electrical systems.
7. Tenant is responsible for bar equipment and bathroom maintenance.

Landlord



Tenants



## Redevelopment Authority of the City of Watertown

## Beltz Foundation Downtown Watertown Business Grant Application

Applicant Information

Application Date: 07/15/2024  
 Business Name: The Drafty Cellar  
 Type of Business/Industry: Craft beer taphouse  
 Contact Name: Alex Savath  
 Role at Business: Owner  
 Contact Phone: 920-650-1318 Contact Email: alex@draftycellar.com  
 Business Mailing Address: 110 S. Third St. Watertown, WI 53094

Total Amount Requested: \$10,713.66 Total Project Cost: \$10,713.66

Brief Description of what funds will be used for (please see Program Guidelines for eligible expenses):

We would like to use these funds to cover or offset the cost of a concrete patio, fence (required by City), and some outdoor patio furniture.

Anticipated Timeline (estimated start and end dates): 07/16/24 - 07/31/24

Business Information

How long has your business been established? 6 years

Please describe your business, including products and services offered and a brief history of operations.

We are a craft beer taphouse that offers a wide variety of craft beer to spirits and cocktails alike. We also have a number of pinball machines as well as other video/arcade entertainment. Our commitment to our community and other local businesses is shown through local events, fundraisers, locally sourced products and craft beer. We just hit our 6 year anniversary of operations. We also like to collaborate with other establishments, such as our Blocktoberfest (Octoberfest celebration) and our Movie Trivia with The Towne Cinema. Plus much more.

COUNTY SURVEYOR'S OFFICE  
JEFFERSON COUNTY, WISCONSIN

**SUBJECT TO AND INCLUDING** a right of way over the South 10 feet of Said Lot 1 and Lot 2



# Beaumont Masonry L.L.C.

(906) 235 - 8399

Beaumontmasonry22@gmail.com

Name: Drafty Cellar  
Project-  
Patio

Description	Total
Haul equipment Demo existing concrete, asphalt and dispose Install 16 yards of gravel and compact every 6" lift Form 575 sq ft patio with thickened face curb Install wire mesh reinforcement Pour 8 yards of concrete 4" thick with handcut joints, and checkerboard broom pattern Buggy concrete from street Strip forms face curb and clean up site	<b><u>\$7,600</u></b>
Contractor Signature:	
Customers Signature:	

## Terms and Conditions

50% deposit, 50% upon completion  
Thank you for your business!

Beaumont Masonry L.L.C.

(906) 235 - 8399

Beaumontmasonry22@gmail.com

Name: Drafty Cellar Project- Fence

Description	Total
Install post anchors to concrete Install Posts Install fence walls Figured for 20 man hours	\$1,000
Contractor Signature:	
Customers Signature:	

Terms and Conditions

50% deposit, 50% upon completion  
Thank you for your business!

**Date:** 7/15/2024 - 11:38 AM  
**Design Name:** Fence Design  
**Design ID:** 315953946926  
**Estimate ID:** 67211  
**Estimated Price:** \$450.53

*\*Today's estimated price. Future pricing may go up or down. Tax, labor, and delivery not included.*

**MENARDS**

Section 7, Item B.

# Design & Buy™

## FENCE

### Materials

<b>Length:</b>	32'0"
<b>Type:</b>	Wood Panels
<b>Fence:</b>	6 x 8 Dog Ear Pressure Treated Panel
<b>Gate:</b>	Homax EasyGate (6' x 4')
<b>Gate Insert:</b>	No Gate Inserts
<b>Post:</b>	4 x 4 x 8' #2 Ground Contact AC2® Timber
<b>Post Top:</b>	Nuvo Iron Eazy-Cap
<b>Post Footing:</b>	No Post Footing (Not Recommended)
<b>Post Drainage:</b>	No Post Drainage
<b>Post Hardware:</b>	No Post Hardware
<b>Fastener:</b>	#9 x 3-1/2" Combo Drive Tan Premium Screw
<b>Post:</b>	4 x 4 x 8' #2 Ground Contact AC2® Green Pressure Treated Timber

**Date:** 7/15/2024 - 11:40 AM  
**Design Name:** Fence Design  
**Design ID:** 315953947006  
**Estimate ID:** 67214  
**Estimated Price:** \$753.70  
*\*Today's estimated price. Future pricing may go up or down. Tax, labor, and delivery not included.*

Materials

Length:	32'0"
Type:	Wood Panels
Fence:	5-4 x 8 Cedar Diamond Lattice Top Panel
Gate:	Lattice Gate (5'4" x 3')
Gate Insert:	No Gate Inserts
Post:	4 x 4 x 8' #2 Ground Contact AC2@ Timber
Post Top:	Nuvo Iron Eazy-Cap
Post Footing:	Concrete Mix - 60 lb (Bags of concrete per post: 1)
Post Drainage:	No Post Drainage
Post Hardware:	No Post Hardware
Fastener:	#9 x 3-1/2" Combo Drive Tan Premium Screw

Black-Red. For all.

Reduced price

Visit the Sophia & William Store

Sophia & William 7 Piece Outdoor Patio Dining Sets Metal Furniture Table and Stackable Chairs

★★★★★ (44) 25 reviews

Free 30-day returns

\$459.99

As low as \$31/mo with affirm lease-to-own  
Price when purchased online

Add to cart

Size: 60"-Rectangular Table

37"-Square Table \$299.99	60"-Black Square Table \$799.99	60"-Rectangular Table \$459.99	84"-Expandable Table(6 Seat) \$799.99
84"-Expandable Table(8 Seat) \$999.99			

Get expert help [What's covered](#)  
☐ Patio Set Assembly - \$138.00

Add a protection plan [What's covered](#)  
(Only one option can be selected at a time)  
☐ 3-Year plan - \$58.00  
☐ 4-Year plan - \$77.00

How do you want your item?

 Shipping Arrives Jul 25 Free	 Pickup Not available	 Delivery Not available
----------------------------------------	-----------------------------	-------------------------------

Deliver to [Waterloo, S3928](#)

Sold and shipped by: Sophia & William Brands Co., LTD

★★★★★ 869 seller reviews  
[View seller information](#)

Free 30-day returns [Details](#)

[Add to list](#)

[Add to registry](#)

Reduced price



Sponsored  
Now \$299.99 \$600.43  
Sophia & William 5 Pcs Metal Patio Outdoor Dining Set with 4 Stackable Chairs and Square Table  
★★★★★ 4  
3+ day shipping

Add



WALMART Black-Ted. For all.

Reduced price

Visit the Sophia & William Store

Sophia & William 5 Pcs Metal Patio Dining Set Outdoor Stackable Chairs and Square Table

★★★★★ (461) 25 reviews

Free 30-day returns

Now \$299.99 ~~\$520.58~~

You save \$220.59

As low as \$29/mo with affirm

Price when purchased online

(x 3) \$899.97

Add to cart

Show: 37" Square Table

37" Square Table  
\$299.99

60" Black Square Table  
\$759.99

60" Rectangular Table  
\$459.99

84" Expandable Table (6 Seat)  
\$799.99

84" Expandable Table (8 Seat)  
\$999.99



Get expert help

Dining Set Assembly - \$103.00



Add a protection plan

(Only one option can be selected at a time)

3-Year plan - \$34.00

4-Year plan - \$45.00

How do you want your item?

Shipping  
Arrives Jul 25  
Free

Pickup  
Not available

Delivery  
Not available

Delivery to Waterloo, 51028

Sold and shipped by Sophia & William Brands Co., LTD

★★★★★ 869 seller reviews

View seller information

Free 30-day returns

Add to list

Add to registry

Reduced price

Sponsored

Now \$799.99 ~~\$1499.97~~

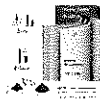
Sophia & William 7-Piece Metal Outdoor Patio Dining Set Cushioned Chairs and Teak-grain Table Furniture Set

★★★★★ 3

2-day shipping



Add



## The Drafty Cellar LLC

## Profit and Loss

January - December 2021

	TOTAL
Income	
Bar Sales	370,495.57
Grant/Loan	18,720.42
<b>Total Income</b>	<b>\$389,215.99</b>
Cost of Goods Sold	
Cost of Goods Sold	134.05
Bar Supplies	13,116.15
Beer and Liquor	141,557.37
Food and Fare	4,976.47
Merchandise	2,916.62
<b>Total Cost of Goods Sold</b>	<b>162,700.66</b>
<b>Total Cost of Goods Sold</b>	<b>\$162,700.66</b>
<b>GROSS PROFIT</b>	<b>\$226,515.33</b>
Expenses	
Advertising & Marketing	4,677.72
Sponsorship	2,117.92
<b>Total Advertising &amp; Marketing</b>	<b>6,795.64</b>
Ask My Accountant	1,850.00
Bank Charges & Merchant Fees	2,840.57
Contractors	1,950.00
Dues & subscriptions	790.18
Insurance	6,594.28
Legal & Professional Services	4,690.00
Meals	814.76
Office Supplies & Software	1,945.47
Payroll Taxes	2,286.64
Rent & Lease	13,438.55
Repairs & Maintenance	2,481.30
Salaries & Wages	31,163.48
Payroll Expenses	6,377.02
<b>Total Salaries &amp; Wages</b>	<b>37,540.50</b>
Sale Taxes Paid	17,594.82
Supplies & Materials	2,339.23
Taxes & Licenses	2,726.11
Travel	1,744.24
Utilities	10,769.20
<b>Total Expenses</b>	<b>\$119,191.49</b>
<b>NET OPERATING INCOME</b>	<b>\$107,323.84</b>
<b>NET INCOME</b>	<b>\$107,323.84</b>

## The Drafty Cellar LLC

## Profit and Loss

January - December 2022

	TOTAL
Income	
Bar Sales	382,334.39
<b>Total Income</b>	<b>\$382,334.39</b>
Cost of Goods Sold	
Cost of Goods Sold	-195.00
Bar Supplies	4,990.50
Beer and Liquor	144,565.96
Food and Fare	9,000.74
Merchandise	1,183.75
<b>Total Cost of Goods Sold</b>	<b>159,545.95</b>
Shipping	36.00
<b>Total Cost of Goods Sold</b>	<b>\$159,581.95</b>
<b>GROSS PROFIT</b>	<b>\$222,752.44</b>
Expenses	
Advertising & Marketing	3,187.96
Sponsorship	1,485.00
<b>Total Advertising &amp; Marketing</b>	<b>4,672.96</b>
Bank Charges & Merchant Fees	2,107.51
Car & Truck	42.52
Fuel	108.80
<b>Total Car &amp; Truck</b>	<b>151.32</b>
Dues & subscriptions	10,092.64
Insurance	6,753.15
Legal & Professional Services	6,689.00
Meals	1,268.94
Office Supplies & Software	219.94
Postage	24.00
<b>Total Office Supplies &amp; Software</b>	<b>243.94</b>
Payroll Taxes	10,672.00
Rent & Lease	28,039.00
Repairs & Maintenance	2,648.22
Salaries & Wages	124,286.12
Payroll Expenses	684.00
<b>Total Salaries &amp; Wages</b>	<b>124,970.12</b>
Sale Taxes Paid	19,994.14
Supplies & Materials	1,472.35
Taxes & Licenses	1,019.18
Travel	1,962.82
Utilities	12,847.61
<b>Total Expenses</b>	<b>\$235,604.90</b>
<b>NET OPERATING INCOME</b>	<b>\$ -12,852.46</b>
<b>NET INCOME</b>	<b>\$ -12,852.46</b>

## The Drafty Cellar LLC

## Profit and Loss

January - December 2023

	TOTAL
Income	
Bar Sales	389,668.93
<b>Total Income</b>	<b>\$389,668.93</b>
Cost of Goods Sold	
Cost of Goods Sold	2,467.52
Bar Supplies	8,988.42
Beer and Liquor	136,232.76
Food and Fare	10,093.08
<b>Total Cost of Goods Sold</b>	<b>157,781.78</b>
<b>Total Cost of Goods Sold</b>	<b>\$157,781.78</b>
<b>GROSS PROFIT</b>	<b>\$231,887.15</b>
Expenses	
Advertising & Marketing	4,786.79
Sponsorship	350.00
<b>Total Advertising &amp; Marketing</b>	<b>5,136.79</b>
Bank Charges & Merchant Fees	1,745.26
Car & Truck	
Fuel	209.37
<b>Total Car &amp; Truck</b>	<b>209.37</b>
Contractors	2,975.00
Dues & subscriptions	10,182.51
Insurance	6,815.31
Job Supplies	1,946.37
Legal & Professional Services	5,500.00
Meals	650.91
Office Supplies & Software	288.35
Payroll Taxes	10,190.06
Reimbursable Expenses	1,768.62
Rent & Lease	29,700.00
Repairs & Maintenance	13,498.18
Salaries & Wages	113,438.81
Payroll Expenses	1,097.00
<b>Total Salaries &amp; Wages</b>	<b>114,535.81</b>
Sale Taxes Paid	20,160.61
Supplies & Materials	2,613.77
Taxes & Licenses	934.00
Travel	1,280.00
Utilities	13,630.21
<b>Total Expenses</b>	<b>\$243,761.13</b>
<b>NET OPERATING INCOME</b>	<b>\$ -11,873.98</b>

The Drafty Cellar LLC

Profit and Loss  
January - December 2023

	TOTAL
Other Income	
Entertainment Ticket Sales	2,090.00
Total Other Income	\$2,090.00
NET OTHER INCOME	\$2,090.00
NET INCOME	\$ -9,783.98



THE CITY OF  
**WATERTOWN**

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Section 8, Item A.

**To:** RDA Board

**From:** Mason Becker, RDA Executive Director

**Date:** August 14, 2024

**Re:** Budget Change Request

Dear RDA Board members,

I am planning to attend the WEDA Fall Best Practices Conference, September 25-27. I have an individual WEDA membership already, and not only will there be great opportunities for relevant education and networking, but the Bentzin Family Town Square project was also nominated for a CEDA (Community and Economic Development Awards) award in the Community Impact category. I do not know if we will win yet, but I was told we likely have a good chance.

I am respectfully requesting approval from the RDA board to fund the cost to attend the conference (\$299.00), and hotel stay in Eau Claire (\$98 per night conference rate). I would propose paying for this out of the RDA's marketing budget. For the year we had budgeted \$15,000.00, and thus far have not expended anything from that account.

Your consideration of this request is much appreciated. Please reach out to me directly if you have any questions.

Sincerely,

Mason T. Becker  
RDA Executive Director