

53RD LADCO *Annual Meeting*

Monday, January 13th, 2025 • 11:30 AM - 1:00 PM
Radisson Main Ballroom



ANNUAL MEETING SPONSORS:



Letter from the President

Welcome to 2025!

For more than 50 years, the La Crosse Area Development Corporation (LADCO) has collaborated with you, our member businesses and partners, to improve and strengthen the La Crosse area's economy and quality of life.

Thanks to your ongoing support and involvement, we have been able to provide a variety of programs and services, including:

- Business retention and expansion (BR&E) meetings. These visits help us learn more about your business needs, challenges, and opportunities to stay and grow here. These visits have helped us to work with local businesses like XeteX, LLC, who are undertaking a significant expansion project here in La Crosse County.
- Real estate solutions. We have completed the steps for the State of Wisconsin certification of the North Holmen business park. We also continue to expand and update our website and connections with realtors, site selectors, and developers to better market our area, and available sites.
- Marketing La Crosse County. We highlight all our area has to offer through the LADCO website, social media, and e-newsletters highlighting area businesses, programs, and events.
- Workforce development. We have partnered with the ORC Sheltered Friends Foundation and area service providers to identify opportunities and remove barriers for people with disabilities entering the workforce and improving their quality of life.



- Advocacy. We realized the start of the Borealis train service, which added a second daily train serving La Crosse and helped organize the La Crosse Regional Airport's air services work group to retain and increase airline service after the departure of Delta Airlines from our market.

This past year, the LADCO Board of Directors, staff, and members completed a Strategic Plan, our first since 2006. During this process, we reviewed and confirmed our vision, mission, goals, and action steps to help LADCO evolve as an organization.

We heard from you that LADCO should get involved in efforts to build more housing in our area to help address talent retention and attraction, offer opportunities to connect and share information about area development projects, business assistance program information, and how LADCO can better promote our area.

I want to thank the members of the LADCO Board and staff. They have done an excellent job of strengthening our organization and moving economic development forward. Alora Fitzgerald and Bailey Johnson are incredible assets, providing great marketing direction, event planning, and more. And Tim Kabat serves and leads as our Executive Director.

LADCO will continue to act as a convener, collaborator, and initiative leader that brings together people, ideas, and opportunities. **Without your leadership and participation, none of the accomplishments LADCO has realized over the last 53 years would have been possible!**

Going into 2025, we are working to implement the goals in the 2025-2027 LADCO Strategic Plan including helping to develop more housing and better connect our area's municipalities, developers, builders, and realtors to move various projects forward. We are focused on addressing the challenges we are experiencing with housing, workforce, and real estate. Wishing you a great 2025!

Sincerely,



Joe Zoellner
LADCO Board President



Without your leadership and participation, none of the work or accomplishments LADCO has realized over the last 53 years would have been possible!



2024 Board of Directors

Officers

President	Joe Zoellner, State Bank Financial
Past President	Chuck Olson, Coldwell Banker River Valley Realty
Vice President	Mic Michels, Inland Packaging
Treasurer	Bob Burg, BBOC
Secretary	Patti Balacek, Minnesota Department of Employment and Economic Development

Private Sector

Brightspeed	Brian Fanciulli
Mayo Clinic	Karen Finneman-Killinger
Xcel Energy	Alex Lueck
CompRex, LLC	Cindy Jia
DLF North America Company	Tina Klinger
Coulee Bank	Tim Kolek
Market & Johnson	Mike Seichter
A.L.M. Holding Company	Matt Watson
Kwik Trip	Dave Wagner
Marine Credit Union	Jack Kalander

Public Sector

Village of Holmen	Patrick Barlow
La Crosse County Board	Patrick Scheller
City of La Crosse	Mitch Reynolds
Village of West Salem	Scott Schumacher
City of Onalaska	Kim Smith

Staff Members

Executive Director	Tim Kabat
Associate Director	Bailey Johnson
Program Coordinator	Alora Fitzgerald

Letter from the Executive Director

Thank you LADCO members and partners!

Significant La Crosse area economic development projects got underway in 2024. These included the Driftless housing venture in the River Point District and the Collective on 4th housing project in La Crosse, a new state-of-the-art First Supply distribution center and new Performance Food Group operation in West Salem's Lakeview Business Park, the expanded XeteX, LLC manufacturing facility in Holmen's business park, and on-going redevelopment along the Highway 16 corridor in Onalaska. These projects and more helped the La Crosse area see hundreds of millions of dollars in new growth, new jobs, and business investments. This economic vitality is the foundation for our area's progress and livability.

2024 saw a number of successful LADCO programs and initiatives as well, including our on-going business visits, efforts to obtain state certification for the North Holmen business park, completion of a new LADCO Strategic Plan, and realization of the second daily Amtrak train service, known as the Borealis, along the current Empire Builder corridor in Wisconsin.

LADCO continues to partner with you to actively market our area and available real estate sites through our website www.ladcolax.com, social media posts and shares, our bi-monthly e-newsletter, and well-attended events. We hosted a member appreciation night in July at a La Crosse Loggers game and enjoyed baseball, food, fun, and prizes to show thanks to our members for all your support and involvement in making the La Crosse area a great place to live, work, and play.



In 2024, we continued to help on several business expansions, meetings with real estate developers and site selectors, and connections with area businesses, state and local economic development resources and sites within our communities and industrial parks. We are excited for 2025, as several of these businesses continue to move forward with their plans and we hope to see even more investment this year.

To better attract new businesses, LADCO completed the efforts to obtain certification from the Wisconsin Economic Development Corporation for the North Holmen business park. Achieving state certification of this business park will enable us to better market our area nationally and put the Coulee Region at the top of site selector's lists when they are searching for new development opportunities. Stay tuned for a major announcement soon!

LADCO partnered with you on workforce development solutions including with the ORC Sheltered Friends Foundation (OSFF) to help identify and remove barriers to employment for people with disabilities and to improve their quality of life. We helped raise awareness of the benefits of hiring people with disabilities and also highlighted several workforce development partnerships with the Division of Vocational Rehabilitation, and Youth Apprenticeships at our Industry Appreciation event in October. In December we helped host an event to better connect our businesses with UW-La Crosse, Viterbo University, and Western Technical College.

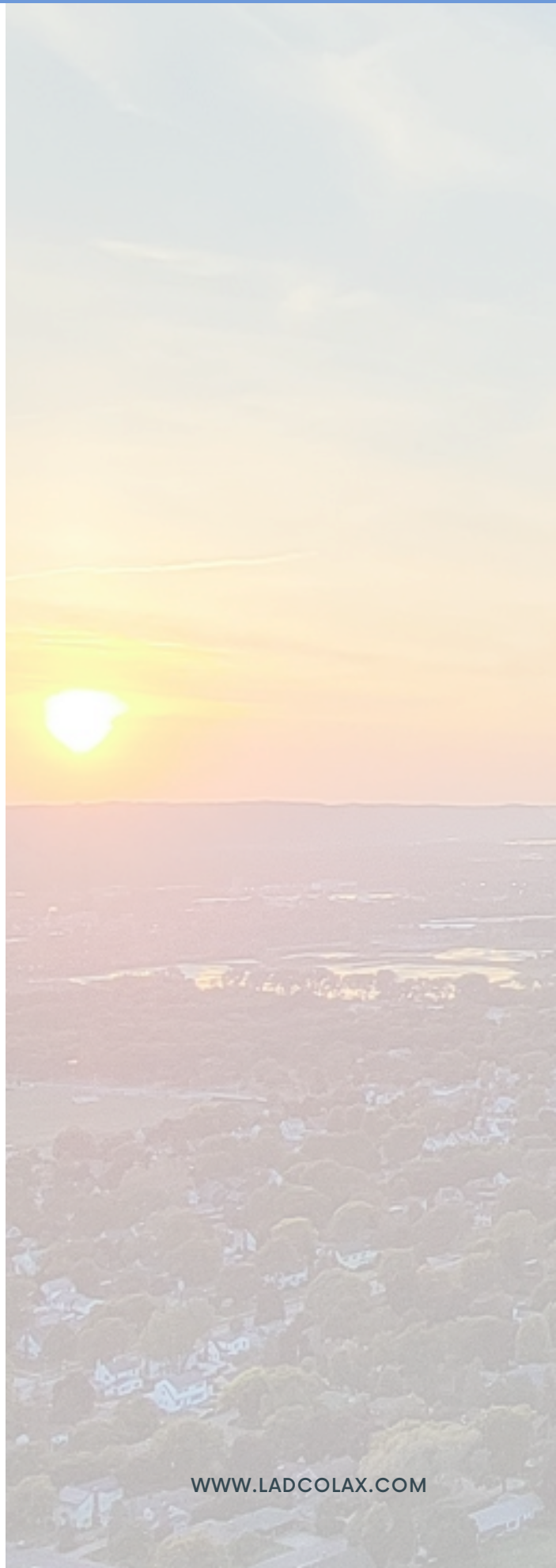
Another major undertaking is the collective effort with the La Crosse Regional Airport (LSE) to grow air service at our airport. Delta Airlines' departure from LSE created a significant gap, and LADCO is working with businesses, non-profits, and local government partners to add service back to LSE. In 2024, we helped conduct meetings and surveys to learn more about which destinations make the most sense for expanding air service in La Crosse.

For 2025, LADCO looks to help develop more housing in our area and better connect businesses, developers, and brokers on real estate opportunities and business assistance programs. We will continue our goals of building stronger relationships, improving our communication and services, and partnering with you to grow our economy and to retain and attract talent. LADCO will focus on implementing our new strategic plan by sharing the successful stories of our member businesses and partners.

On behalf of the LADCO Board and staff, we wish you a healthy, peaceful, and prosperous 2025!



Tim Kabat
LADCO Executive Director



LADCO 2024 Highlights

Business retention, expansion, attraction, and real estate solutions

LADCO is proud of the efforts to reinvigorate the area's business retention and expansion (BR&E) visits. We have completed over 90 of these get-togethers and learned more about our local business climate, the challenges and opportunities facing our area, and potential expansion projects. In 2024, we continued work on several business expansions we learned about during these BR&E visits involving new real estate and facilities here in the La Crosse area. LADCO is excited for 2025, as several of these businesses continue to move forward with their development plans. Please stay tuned!

In 2024, we spotlighted our industrial parks and redevelopment properties on the LADCO website and through our social media and e-newsletter.

To attract new businesses, LADCO is continuing to work to obtain certification from the Wisconsin Economic Development Corporation for the North Holmen industrial area. This recognition will enable us to market sites and our area nationally and put the Coulee Region at the top of site selector's lists.

Development projects move forward throughout the Coulee Region!

New buildings and new uses for old properties have recently been high priorities in La Crosse, and the year 2024 continued that trend.



XeteX, LLC Expansion. We recognize XeteX, LLC for its expansion in Holmen, WI. LADCO supported the process by connecting XeteX with developers, resources, and their site selector. By July 2025, XeteX will have added 20 employees, bringing the total to 200, with plans to create 30 more jobs in Holmen next year.

Development projects (continued)

Performance Foodservice is coming to West Salem!

Performance Food Group (PFG) is building a facility at 1130 Industrial Ave in West Salem, WI. A food service distributor with over 150 locations, PFG supplies a wide range of food products across the U.S. and Canada.



First Supply. First Companies is building a 308,000-square-foot distribution center in West Salem, WI, to improve customer service and supply chain efficiency. Featuring advanced technology and logistics solutions, the center highlights First Companies' commitment to service and employee experience. Construction began in April 2024, with operations starting in early 2025.

River Point District, La Crosse's largest urban redevelopment, showcases successful public-private partnerships. Last May, city leaders celebrated progress on the Driftless apartment building, with project manager Jason Gilman noting excitement for future growth just north of downtown, near the Black River.



Development projects (continued)

State Highway 16 Corridor. Ulta, T.J. Maxx, HomeGoods, Sierra, Five Below, and Hy-Vee are the retailers that have opened within the last few years along the Highway 16 corridor in Onalaska.



The Collective on 4th, a mixed-income housing complex at 4th and Jackson streets in La Crosse broke ground on May 8, 2024. Pictured to the left are several community leaders who participated in this groundbreaking (Photo credits: Brad Williams).

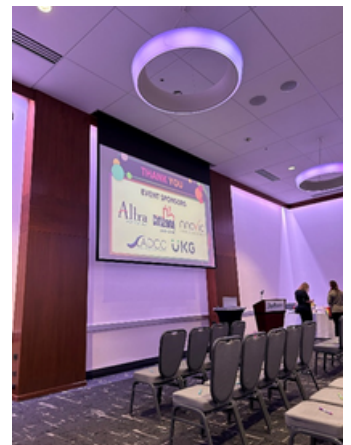
Valley View Mall. Visible changes are underway at Valley View Mall following La Crosse's city council approval for partial demolition of the vacant Macy's store. Developers are replacing it with a Starbucks, Raising Cane's, Panda Express, and a car wash.



Workforce Development

ORC Sheltered Friends Foundation (OSFF)

LADCO partners with the ORC Industries Sheltered Friends Foundation (OSFF) to identify and eliminate employment barriers for people with disabilities. In 2024, we continued conversations with businesses to understand these barriers better, existing opportunities, and ways to connect businesses with job seekers. LADCO sponsored the LASHRM Non-Profit Vendor Fair in September, hosting a booth with OSFF. Below are photos of LADCO staff at the fair and a sponsorship slide from the event.



Coulee Region Job Fair

In September, LADCO attended the Wisconsin Department of Workforce Development's "Winning with Wisconsin Workforce" event and the Coulee Career Fest in Onalaska, WI. With nearly 70 employers, including several of our members, LADCO proudly sponsored this initiative alongside other local efforts to address workforce challenges. The image to the left was taken at the event.

Handshake 101 Virtual Event

LADCO partnered with local collaborators and higher education institutions to host a Handshake 101 virtual event, connecting business owners with universities and students to support workforce retention in La Crosse County. Handshake is an online platform helping college students and alumni find job and internship opportunities, serving as a key resource for career planning.

Advocacy



Borealis Passenger Train

The Borealis service continues to experience strong ridership, with Fridays and Sundays being the busiest days. The westbound Borealis 1333 attracts more passengers than the eastbound Borealis 1340, which may encounter occasional delays. Approximately 25% of riders travel exclusively on the original Hiawatha route. With continued demand, Amtrak encourages early reservations for busy travel periods, including peak holiday times. Pictured below: Governor Tony Evers and Amtrak CEO Stephen Gardner, along with other state legislators and dignitaries, cutting the ribbon for the new Borealis train service from St. Paul to Chicago.



La Crosse Regional Airport (LSE)

LADCO helped host a meeting with area businesses earlier this year to discuss air services at the La Crosse Regional Airport (LSE). Since this meeting, LADCO has compiled data from leisure and business travelers' surveys and created a summary document detailing initiatives to help promote air service at LSE. LADCO continues to participate in a work group formed by the public, private, and non-profit sectors to raise awareness of air services and airport economic development and to raise local funding commitments to support air services.



2024 LADCO Member Survey Results

As LADCO celebrates its 53rd year, we value your input in shaping our future. As we developed our strategic plan, we've gathered feedback through a member survey and are pleased to share the results. Among survey respondents, LADCO received a rating of 4.0 out of 5.0 stars as an organization. Members primarily stay informed about LADCO's news and events through email, LinkedIn, Facebook, and our e-newsletter. Some of the key issues and future trends concerning our members include inflation and rising prices, labor shortages, and disruptions in the supply chain. Your insights continue to guide us as we strive to best serve you and your business moving forward.

How would you rate LADCO overall as an organization?

Answered: 12 Skipped: 0



	POOR	FAIR	AVERAGE	GOOD	EXCELLENT	I DO NOT KNOW ENOUGH ABOUT LADCO TO OFFER MY OPINION.	TOTAL	WEIGHTED AVERAGE
★	0.00% 0	8.33% 1	8.33% 1	50.00% 6	25.00% 3	8.33% 1	12	4.00

LADCO Strategic Plan 2025-2027

Throughout 2024, the LADCO team engaged in strategic planning through meetings with the Strategic Planning Group and one-on-one interviews with key stakeholders and community members, gaining valuable insights. Staff connected with peer economic development organizations in Wisconsin and Minnesota, including Eau Claire, Chippewa, St. Croix, Winnebago, and Olmsted Counties, to explore best practices in marketing, storytelling, fundraising, and funding strategies. The team also reviewed best practices from the International Economic Development Council (IEDC) in areas such as business retention and expansion, real estate, marketing, advocacy, and workforce development.

LADCO Industry Appreciation Luncheon



On October 29, 2024, we had the honor of welcoming Lucas Herro, an inspiring Para Archer, who shared his journey of breaking barriers and overcoming adversity. We extend our heartfelt gratitude to all our members, sponsors, and community partners for making this event possible. We also presented:

Disability Advocate Award—Representatives from the La Crosse Hy-Vee for its efforts to go beyond hiring, training, and supporting people with disabilities.

Triangle of Achievement Award - Representatives from XeteX, Mathy Construction, Riverland Energy Cooperative, Dairyland Power Cooperative, La Crosse County, and the Village of Holmen for the XeteX expansion project in the North Holmen business park.

Diamond Recognition Award – Mayo Clinic Health System. For their new state-of-the-art hospital in La Crosse.

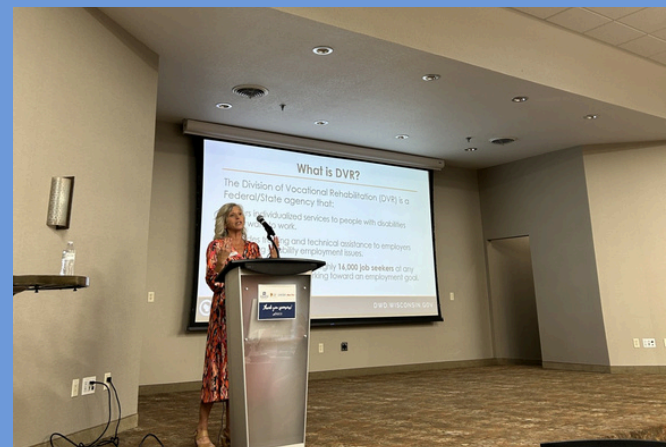


Pictured on the left is the speaker, Lucas Herro, with LADCO Board Member, Bob Burg, and the President of ORC Industries, Scott Iverson. Pictured on the right are the award recipients.

LADCO Industry Appreciation Luncheon (continued)

This year, we recognized two local workforce initiatives: Youth Apprenticeship (YA) in the School District of La Crosse and the Department of Vocational Rehabilitation (DVR). Matt Weege, the YA Program Facilitator, spoke to our members and partners about the benefits of YA for businesses. Last year, 64 juniors and seniors joined forces with over 50 area businesses in 24 career-specific pathways such as Early Childhood Education, IT, Carpentry, HVAC, Business Administration, Banking, Health Service Work, Welding/Fabrication, Food Services, and more! Youth Apprenticeship allows area businesses to grow their workforce, contribute to the youth-labor relations in our community, and give students a chance to “earn and learn” as a part of their high school day. Last year, La Crosse YAs contributed to over 30,000 employment hours with area companies.

In addition, Amy Studden, DVR's Business Services Consultant, explained the importance of DVR and some of its benefits. Nationwide, the employment rate for people with disabilities ages 18-64 is 40.7%, versus 76.6% for people without disabilities. Tap into highly reliable and qualified job applicants who can put their diverse abilities to work for you! Both speakers are pictured below.



Membership Appreciation

On July 2nd, LADCO hosted its first annual Membership Appreciation event at Copeland Park. We want to extend a huge thank you to everyone who attended the La Crosse Loggers game.

La Crosse County Community Profile

Economy Overview

120,512

Population (2023)

Population grew by 2,292 over the last 5 years and is projected to grow by 428 over the next 5 years.

75,696

Total Regional Employment

Jobs decreased by 946 over the last 5 years but are projected to grow by 1,979 over the next 5 years.

\$62.8K

Median Household Income (2022)

Median household income is \$6.2K below the national median household income of \$69.0K.

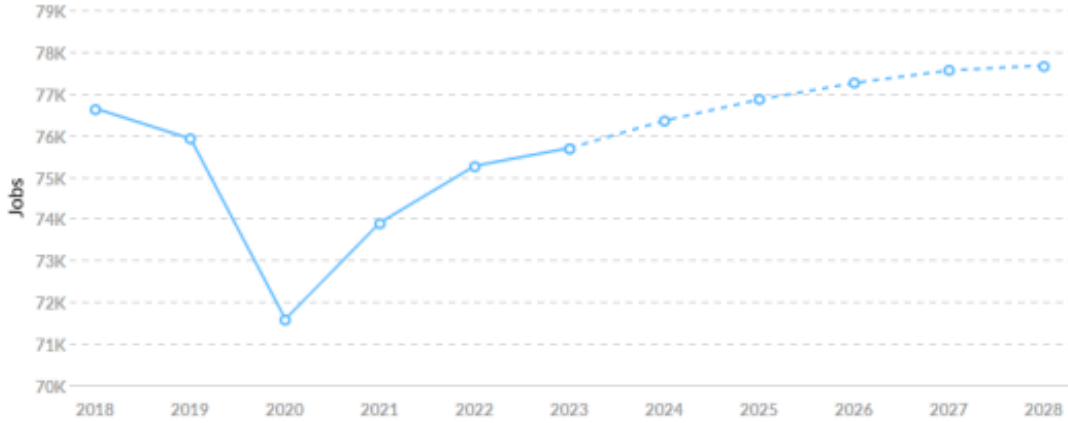
Takeaways

- As of 2023 the region's population increased by 1.9% since 2018, growing by 2,292. Population is expected to increase by 0.4% between 2023 and 2028, adding 428.
- From 2018 to 2023, jobs declined by 1.2% in La Crosse County, WI from 76,642 to 75,696. This change fell short of the national growth rate of 3.9% by 5.1%. As the number of jobs declined, the labor force participation rate increased from 69.1% to 69.3% between 2018 and 2023.
- Concerning educational attainment, 22.1% of La Crosse County, WI residents possess a Bachelor's Degree (0.9% above the national average), and 13.1% hold an Associate's Degree (4.3% above the national average).
- The top three industries in 2023 are General Medical and Surgical Hospitals, Restaurants and Other Eating Places, and Education and Hospitals (Local Government).

	Population (2024)	Labor Force (Feb 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
La Crosse County	120,654	68,151	75,696	100.2	\$9.07B	\$9.51B	\$10.12B

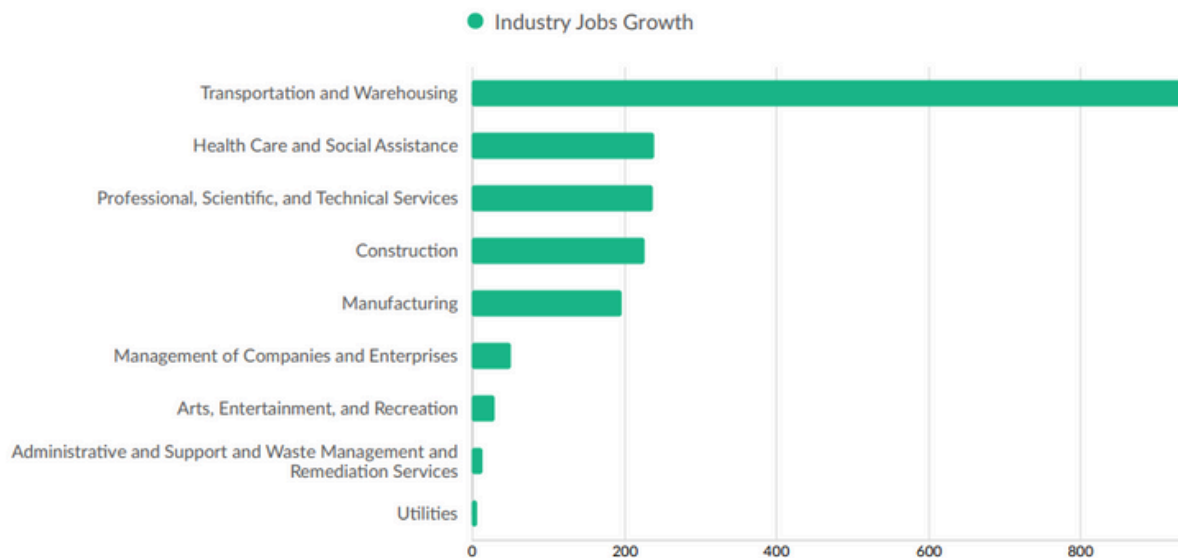
Job Trends

From 2018 to 2023, jobs **declined by 1.2%** in La Crosse County, WI from 76,642 to **75,696**. This change **fell short of the national growth rate of 3.9%** by **5.1%**.



Timeframe	Jobs
2018	76,642
2019	75,917
2020	71,584
2021	73,905
2022	75,266
2023	75,696
2024	76,352
2025	76,857
2026	77,255
2027	77,556
2028	77,675

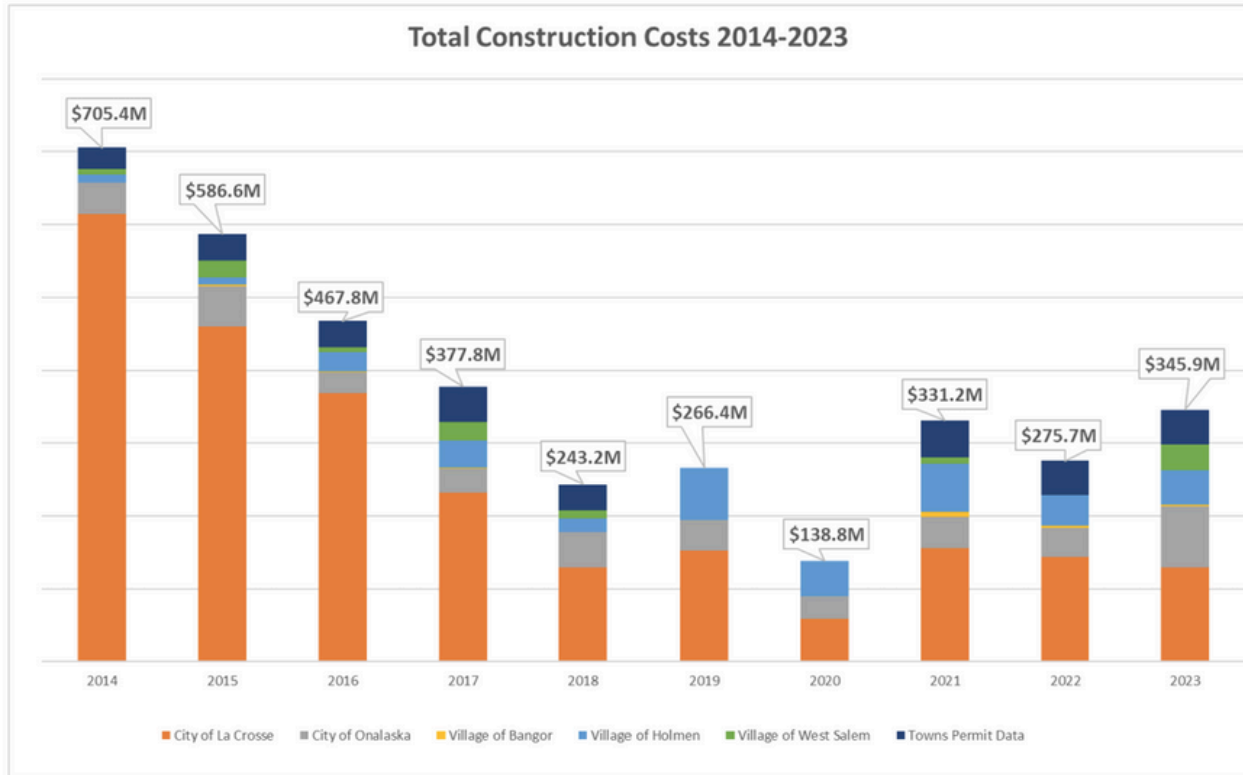
Top Growing Industries 2024



2023 Collection of Building Permits

Summary Report

	Total Construction Costs									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
City of La Crosse	\$ 614,280,000.00	\$ 460,500,000.00	\$ 368,503,011.00	\$ 232,281,413.00	\$ 129,770,000.00	\$ 153,038,209.00	\$ 59,011,464.00	\$ 156,065,859.00	\$ 143,661,421.37	\$ 129,628,494.14
City of Onalaska	\$ 42,900,000.00	\$ 54,800,000.00	\$ 28,700,000.00	\$ 33,246,287.00	\$ 48,200,000.00	\$ 41,789,058.00	\$ 30,517,570.00	\$ 42,693,049.00	\$ 39,613,859.70	\$ 84,100,000.00
Village of Bangor	\$ 417,915.78	\$ 1,649,300.90	\$ 1,312,961.00	\$ 1,043,100.00	\$ 223,278.65			\$ 7,021,937.00	\$ 3,045,742.15	\$ 2,134,898.00
Village of Holmen	\$ 10,800,000.00	\$ 10,200,000.00	\$ 25,872,930.00	\$ 37,503,992.66	\$ 18,486,995.00	\$ 71,562,473.00	\$ 49,263,503.00	\$ 65,496,404.79	\$ 42,737,768.53	\$ 47,191,954.44
Village of West Salem	\$ 7,680,000.00	\$ 23,402,380.00	\$ 7,103,120.00	\$ 24,394,795.70	\$ 11,135,151.00			\$ 8,714,237.28	\$ 152,042.16	\$ 34,998,849.56
Towns Permit Data	\$ 29,400,000.00	\$ 36,030,000.00	\$ 36,270,000.00	\$ 49,298,812.00	\$ 35,389,140.00			\$ 51,203,367.00	\$ 46,532,821.00	\$ 47,821,979.00
Totals for La Crosse County	\$ 705,397,915.78	\$ 586,581,680.90	\$ 467,762,022.00	\$ 377,768,400.36	\$ 243,204,564.65	\$ 266,389,740.00	\$ 138,792,537.00	\$ 331,193,854.07	\$ 275,745,656.91	\$ 345,876,175.14



Since 2011, the La Crosse Area Development Corporation (LADCO) has collected building permit data from each of the municipalities and townships in La Crosse County. This exercise has been completed to provide the region with relevant data that is one factor of many that indicates the current strength of the economy, and insight into what future development and economic trends might look like.

Due to the COVID-19 pandemic, LADCO staff was not able to collect data from 2019 and 2020, but reignited the initiative to collect data from 2021 on.

Since 2016, each of the municipalities and townships have experienced steady growth with relatively consistent numbers over the years. You will notice 2023's data is the highest it has been in five years. This data is indicative of a steady rebound after coming out of the pandemic. Please note that there are a few gaps in the communities' responses in the different years. We expect to see 2024's data show additional growth compared to 2023.

52nd Annual Meeting Minutes

January 24, 2024 - The La Crosse Center

LADCO Board President, Chuck Olson, called the meeting to order at 12:05 PM.

Secretary's Report – Patricia Balacek, LADCO Board Secretary, reviewed the minutes from the 2023 Annual Meeting. A motion to approve the minutes as submitted was made by Bob Burg and seconded by Patrick Barlow. Motion carried unanimously.

Financial Report – Bob Burg reviewed the 2023 year-end balance sheet and income statement. Mr. Burg then reviewed the proposed 2024 operating budget. A motion to approve and adopt the 2024 operating budget as presented was made by Chuck Olson and seconded by Joe Zoellner. Motion carried unanimously.

Board Member Elections – Chuck Olson reviewed the Board members seeking re-election for an additional three-year term. The list included Brian Fanciulli, Bob Burg, Patti Balacek, and Tina Klinger. Chuck Olson asked the audience for any new nominations. With no new nominations, a motion to approve the proposed slate was made by Bob Burg and seconded by Joe Zoellner. Motion carried unanimously.

Chuck Olson reviewed the proposed LADCO leadership for 2024 including Joe Zoellner as President, Chuck Olson as Past President, Mic Michels as Vice-President, Patti Balacek as Secretary, and Bob Burg as Treasurer. Chuck Olson asked the audience for any new nominations. With no new nominations, a motion to approve the proposed slate of officers was made by Patrick Barlow and seconded by Kim Smith. Motion carried unanimously.

Distinguished Service Award – Bob Burg introduced Patti Balacek as the recipient of the award for her long-term service and contributions to the La Crosse area. Patti Balacek accepted the award and thanked the LADCO Board of Directors and members for the recognition.

President's Award – Chuck Olson introduced the Kapanke Family as the recipient of the President's Award. Representatives from the Kapanke Family graciously accepted the award and thanked the LADCO Board of Directors and members for their consideration.

With no other new or old business, a motion to adjourn was made by Chuck Olson, seconded by Bob Burg at 12:50 PM. Motion carried unanimously.

Respectfully submitted,



Tim Kabat,
Executive Director

Financial Summary

2023-2024 LADCO Financial Report

REVENUES	2023 ACTUAL	2024 YE Projection
Private Memberships	\$ 50,896	\$ 73,304
Government Memberships	\$ 50,010	\$ 50,334
County project grant		\$ -
Annual Meeting Income	\$ 14,530	\$ 11,425
Forum/Industry Appreciation Income	\$ 10,775	\$ 12,110
Non-Member Income (LIPCO Management)	\$ 30,000	\$ 30,000
Non-Member Income (CRBC Management)	\$ 34,998	\$ -
Investment Income	\$ 2,451	\$ 3,021
Grant income	\$ 50,000	\$ 50,000
Miscellaneous Income	\$ 623	\$ 66,148
TOTAL REVENUES	\$ 244,283	\$ 296,342

EXPENSES	2023 ACTUAL	2024 YE Projection
Salaries/FICA/UC (includes admin)	\$ 143,184	\$ 194,033
Health and Life Insurance	\$ 21,451	\$ 21,952
Employee Pension Benefits	\$ 3,865	\$ 4,408
Hourly wages	\$ 2,922	\$ -
Marketing, Special Programs	\$ 314	\$ -
Auto/Transportation	\$ 100	\$ -
Copies, Printing	\$ 780	\$ 1,053
Professional Development, Meeting Reg.	\$ 573	\$ 4,727
Depreciation	\$ 1,218	\$ 594
Building Expenses (rent, internet, and phone)	\$ 10,063	\$ 10,271
Annual Meeting	\$ 10,585	\$ 8,503
Forums, Industry Appreciation	\$ 9,359	\$ 12,307
Meals	\$ 1,223	\$ 904
Lodging	\$ 131	\$ -
Subscriptions, Publications	\$ 1,183	\$ 1,845
Bank Service Charge	\$ 370	\$ 370
Dues	\$ 605	\$ 735
Member Enhancements	\$ -	\$ -
Liability Insurance	\$ 8,044	\$ 8,074
Miscellaneous Expense	\$ 109	\$ 50,327
Legal and Accounting	\$ 8,891	\$ 11,663
IT, Website Expense	\$ 9,780	\$ 2,262
Donations, sponsorships	\$ 1,922	\$ 2,188
Supplies and Equipment	\$ 1,614	\$ 3,062
Postage	\$ 66	\$ 68
Property Taxes	\$ 35	\$ 37
Amortization	\$ 1,455	\$ 1,445
Airport Grant Expense	\$ -	\$ -
TOTAL EXPENSES	\$ 239,842	\$ 340,828

NET INCOME (LOSS)	\$ 4,442	\$ (44,486)
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Balance Sheet

LA CROSSE AREA DEVELOPMENT CORP
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS
As of November 30, 2024 and 2023

Assets		
	As of November 30, 2024	As of November 30, 2023
Current Assets		
Coulee Bank - Checking	\$ 95,154.44	\$ 124,814.82
Savings - Verve	500.00	500.00
Savings - Wells Fargo	41,268.37	41,206.05
Certificates of Deposit	206,506.35	203,222.53
Coulee Bank - Money Market	30,474.30	30,419.49
Petty Cash	240.01	240.01
Due From ED	0.00	30,702.61
Allowance for Uncollectible	0.00	(5,702.61)
Total Current Assets	374,143.47	425,402.90
Property and Equipment		
Machinery & Equipment	\$ 11,540.68	\$ 11,540.68
Website	21,827.00	21,827.00
Less Accumulated Depreciation	(17,857.24)	(15,383.96)
Net Property and Equipment	15,510.44	17,983.72
Total Assets	\$ 389,653.91	\$ 443,386.62
Liabilities and Net Assets		
Current Liabilities		
Payroll Expense Payable	\$ (185.66)	\$ 129.99
Visa - 8148/1871	4,374.51	288.55
FICA Tax Payable	1,165.16	1,762.00
Federal W/H Payable	619.09	894.74
Wis W/H Payable	1,503.36	484.74
FUTA Tax Payable	126.01	142.30
401(k) Withholding	(1.50)	0.00
Total Current Liabilities	7,600.97	3,702.32
Long-Term Liabilities		
Total Long-Term Liabilities	0.00	0.00
Total Liabilities	7,600.97	3,702.32
Net Assets		
Other Equity	66,586.35	66,586.35
Retained Earnings	315,466.59	373,097.95
Total Net Assets	382,052.94	439,684.30
Total Liabilities and Net Assets	\$ 389,653.91	\$ 443,386.62

(See Accountants' Compilation Report)

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2024 SUPPORTING MEMBERS

Thank you to all of our members

The LADCO staff and Board of Directors extend a sincere "Thank You" to all of our supporting members. Without your valuable support, our economic development efforts throughout the La Crosse area could not go forward. With gratitude for your continued support in mind, our team wishes you a successful new year.

7 Rivers Alliance

Access Commercial Real Estate

Altra Federal Credit Union

Associated Bank

Badger Corrugating Company

Bakalar's Sausage

BBOC Enterprises

Borton Construction

Bremer Bank

Brickl Bros., Inc.

Brightspeed

Brown & Brown of Wisconsin, Inc.

Cedar Corporation

Citizens State Bank

Cleary Management Corporation

Coldwell Banker: River Valley

Realtors

CompRex, LLC

Coulee Bank

Dairyland Power Cooperative

Dakota Supply Group

Davy Engineering

DBS Group, LLC

DLF North America Company

Doerflinger's Second Century, Inc.

Downtown Mainstreet, Inc.

DuraTech

Dynamic Lifecycle Innovations

Explore La Crosse

First Supply, LLC

Fowler & Hammer, Inc.

Great Rivers United Way

Gundersen Health System

Harter Trucking, Inc.

Hawkins Ash CPAs, LLP

Home Federal Savings Bank

Inland Packaging

ISG

J.F. Brennan Company, Inc.

Johns, Flaherty & Collins, SC

Junior Achievement

Kwik Trip, Inc.

La Crosse Area Chamber of

Commerce

La Crosse Area Realtors Association

La Crosse Loggers Baseball Club

Marine Credit Union

Market & Johnson, Inc.

Mathy Construction - ALM Holding Company

Mayo Clinic Health System -

Franciscan Healthcare

McLoone Metal Graphics, Inc.

Merchants Bank - Onalaska

Mid-City Steel, Inc.

Mississippi Welders Supply Co., Inc.

One Trust Real Estate-The Josh

Neumann Team

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Radisson Hotel - La Crosse

Riverland Energy Cooperative

RSM US, LLP

S&S Cycle

SCORE

Select Custom Solutions

State Bank Financial

The Offices at Belle Square

Three Sixty Real Estate Solutions

Torrance Casting, Inc.

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Western Technical College

Western WI Building & Construction

Trades Council

Wieser Brothers General

Contractor, Inc.

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