



Financial Dashboard
June 2020
 Fiscal Year ending June 30, 2020

Income Statement					
	YTD Actual	YTD Budget	Variance	Annual Budget	Amount Remaining
Revenue					
Contributions	654,159	339,462	314,696	339,462	(314,696)
Grants - Federal	370,984	305,000	65,984	305,000	(65,984)
Grants - State	187,322	195,000	(7,678)	195,000	7,678
Contract Income	253,794	268,443	(14,649)	268,443	14,649
WeLend Loans	6,843	-	6,843	-	(6,843)
Program Income	10,721	23,400	(12,679)	23,400	12,679
Membership Fees (Angel Fin)	10,750	37,500	(26,750)	37,500	26,750
Interest Income	2,034	547	1,487	547	(1,487)
Investments	498		498		(498)
Miscellaneous Income	100		100		(100)
Total Revenue	1,497,204	1,169,352	327,852	1,169,352	(327,852)
Expense					
Personnel	658,430	747,172	88,742	747,172	88,742
Professional Services	101,660	90,900	(10,760)	90,900	(10,760)
Occupancy	49,680	52,905	3,225	52,905	3,225
Office Expense	42,390	25,321	(17,070)	25,321	(17,070)
Marketing	3,738	2,175	(1,563)	2,175	(1,563)
Programming	17,428	18,080	652	18,080	652
Tax Sites	141,740	190,000	48,260	190,000	48,260
Travel	8,480	17,700	9,220	17,700	9,220
Insurance	6,077	5,825	(252)	5,825	(252)
Professional Development	148	4,500	4,352	4,500	4,352
Amortization & Depreciation	10,885	14,160	3,275	14,160	3,275
Total Expense	1,040,658	1,168,738	128,080	1,168,738	128,080
Net Income	456,547	614	455,932	614	(455,932)

Receivables Outstanding	
Internal Revenue Service	134,560
DHS	50,427
IEDA	57,869
GDMP Donors	134,000
Farmer's Bank	2,500
Total	379,356

Other items
SBA (WBC) grant year: September 30, 2019 - September 29, 2020
VITA (IRS) grant year: August 1, 2019 - July 31, 2020
VITA (DHS) grant year: July 1, 2019 - June 30, 2020
IEDA (TSB) contract term: August 16, 2018 - June 30, 2021
*Merchant lease ends February 29, 2030

Balance Sheet			
	YTD	2019 FY	Variance
Assets			
Operating Checking	1,303,103	181,824	1,121,279
Restricted Funds	100,914	73,481	27,433
Endowment	25,842	24,482	1,360
Accounts Receivable	379,356	123,372	255,984
Loans Receivable	39,297	49,309	(10,012)
Prepaid Expenses	1,660	2,913	(1,253)
Prepaid Deposits	-	2,161	(2,161)
Fixed Assets	73,679	36,373	37,306
Total Assets	1,923,850	493,914	1,429,937
Liabilities			
Accounts Payable	63,032	76,403	(13,370)
Payroll Liabilities	7,955	13,946	(5,991)
IEDA Loans	30,000		30,000
Deferred Income	22,466	29,309	(6,843)
Other Liabilities	968,530	-	968,530
Total Liabilities	1,091,983	119,658	972,326
Equity	831,867	374,256	457,611
Total Liabilities & Equity	1,923,850	493,914	1,429,937

Contributions			
Corporation/Organization:	Anticipated	Received	O/S
Well's Fargo	50,000	125,000	75,000
Principal	30,000	60,000	30,000
US Bank	52,500	52,500	-
Region's Bank		10,000	10,000
Iowa State Bank	1,000	1,000	-
Kreg Tool	25,000	25,000	-
Bank Iowa	250	250	-
Banker's Trust	2,500	2,500	-
Kitchen Collage		500	500
Individual	27,762	15,813	(11,950)
Foundation	9,700	16,171	6,471
Additional Contracts/Grants:			
IEDA		50,000	50,000
GDMP		50,000	50,000
SBA		192,000	192,000
Major Gifts:			
Stanley Family		345,425	345,425
Total	198,712	946,159	747,446