



Financial Dashboard
July 2020
 Fiscal Year ending June 30, 2021

Income Statement					
	YTD Actual	YTD Budget	Variance	Annual Budget	Amount Remaining
Revenue					
Contributions	2,500	31,785	(29,285)	381,426	378,926
Grants - Federal	9,000	51,238	(42,238)	397,593	388,593
Grants - State	21,134	16,250	4,884	195,000	173,866
Contract Income	18,544	20,301	(1,757)	243,610	225,066
WeLend Loans	-	-	-	-	-
Program Income	-	1,950	(1,950)	23,400	23,400
Membership Fees (Angel Fin)	(5,990)	-	(5,990)	-	5,990
Interest Income	2	722	(720)	8,736	8,734
Investments	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
Total Revenue	45,191	122,246	(77,055)	1,249,765	1,204,575
Expense					
Personnel	72,603	104,269	31,666	892,678	820,075
Professional Services	5,905	-	(5,905)	4,200	(1,705)
Occupancy	4,131	4,768	636	57,210	53,079
Office Expense	6,030	2,420	(3,609)	24,446	18,416
Marketing	-	150	150	1,800	1,800
Programming	9,020	13,333	4,313	32,055	23,035
Tax Sites	-	-	-	190,000	190,000
Travel	-	1,066	1,066	12,700	12,700
Insurance	490	485	(5)	5,825	5,335
Professional Development	-	213	213	4,500	4,500
Amortization & Depreciation	1,145	1,180	35	14,160	13,015
Total Expense	99,324	127,884	28,560	1,239,574	1,140,249
Net Income	(54,133)	(5,637)	(48,496)	10,192	64,325

Receivables Outstanding	
Internal Revenue Service	143,560
DHS	51,458
IEDA	76,413
GDMP Donors	114,000
Farmer's Bank	2,500
Total	387,931

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	2020 FY	Variance
Assets			
Operating Checking	1,150,670	1,303,103	(152,432)
Restricted Funds	100,898	100,914	(17)
Endowment	25,842	25,842	-
Accounts Receivable	387,931	379,356	8,575
Loans Receivable	39,297	39,297	-
Prepaid Expenses	1,383	1,660	(277)
Prepaid Deposits	-	-	-
Fixed Assets	72,535	73,679	(1,145)
Total Assets	1,778,555	1,923,850	(145,295)
Liabilities			
Accounts Payable	83,859	63,032	20,826
Payroll Liabilities	10,294	7,955	2,339
IEDA Loans	110,000	30,000	80,000
Deferred Income	22,466	22,466	-
Other Liabilities	774,203	968,530	(194,327)
Total Liabilities	1,000,821	1,091,983	(91,162)
Equity	777,734	831,867	(54,133)
Total Liabilities & Equity	1,778,555	1,923,850	(145,295)

Contributions			
Corporation/Organization:	Anticipated	Received	O/S
Wells Fargo-Grant	100,000		(100,000)
Principal-Grant	30,000		(30,000)
US Bank	52,500	2,500	(50,000)
Banker's Trust	2,500		(2,500)
Regions Bank	2,500		(2,500)
Kreg Tool	25,000		(25,000)
Bank Iowa	250		(250)
Iowa State Bank	1,000		(1,000)
Community Foundation	9,700		(9,700)
Drake University	5,000		(5,000)
AARP	7,400		(7,400)
Additional Fundraising/Contracts	130,000		(130,000)
Individual	15,576		(15,576)
			-
			-
			-
Total	381,426	2,500	(378,926)