



Financial Dashboard
October 2020
 Fiscal Year Ending June 30, 2021

Income Statement					
	YTD Actual	YTD Budget	Variance	Annual Budget	Amount Remaining
Revenue					
Contributions	12,610	127,142	(114,532)	381,426	368,816
Grants - Federal	259,349	122,750	136,599	397,593	138,245
Grants - State	65,000	65,000	-	195,000	130,000
Contract Income	182,140	81,203	100,937	243,610	61,470
WeLend Loans	-	-	-	-	-
Program Income	4,123	7,800	(3,677)	23,400	19,277
Membership Fees (Angel Fin)	-	-	-	-	-
Interest Income	447	2,896	(2,449)	8,736	8,289
Investments	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
Total Revenue	523,669	406,791	116,878	1,249,765	726,096
Expense					
Personnel	268,811	319,289	50,479	892,678	623,867
Professional Services	13,528	-	(13,528)	4,200	(9,328)
Occupancy	20,264	19,070	(1,194)	57,210	36,947
Office Expense	23,148	9,130	(14,017)	24,446	1,298
Marketing	395	600	205	1,800	1,405
Programming	20,109	17,893	(2,215)	32,055	11,946
Tax Sites	33,333	-	(33,333)	190,000	156,667
Travel	-	4,540	4,540	12,700	12,700
Insurance	1,961	1,942	(19)	5,825	3,864
Professional Development	-	850	850	4,500	4,500
Amortization & Depreciation	4,679	4,720	41	14,160	9,481
Total Expense	386,226	378,035	(8,191)	1,239,574	853,348
Net Income (Loss)	137,443	28,757	108,686	10,192	(127,251)

Receivables Outstanding	
Internal Revenue Service	36,000
DHS	48,750
IEDA	63,414
GDMP Donors	-
SBA	320,656
Other	19,100
Total	487,919

Other items
SBA (WBC) grant year: September 30, 2019 - September 29, 2020
VITA (IRS) grant year: August 1, 2020 - July 31, 2021
VITA (DHS) grant year: July 1, 2020 - June 30, 2021
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	488,817	1,303,103	(814,286)
Restricted Funds - Stanley Gift	319,425	100,914	218,511
Endowment	25,842	25,842	-
Accounts Receivable	487,919	379,356	108,563
Loans Receivable	40,051	39,297	754
Prepaid Expenses	553	1,660	(1,106)
Prepaid Deposits	-	-	-
Fixed Assets	69,000	73,679	(4,679)
Total Assets	1,431,606	1,923,850	(492,244)
Liabilities			
Accounts Payable	42,007	63,032	(21,025)
Payroll Liabilities	13,888	7,955	5,932
IEDA Loans	-	30,000	(30,000)
Deferred Income	265,433	22,466	242,967
Other Liabilities	140,975	968,530	(827,555)
Total Liabilities	462,303	1,091,983	(629,681)
Equity	969,303	831,867	137,437
Total Liabilities & Equity	1,431,606	1,923,850	(492,244)

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	5,000	(2,400)
Additional Fundraising/Contracts	130,000		(130,000)
Individual	15,576	1,200	(14,376)
			-
			-
			-
Total	381,426	8,700	(372,726)