



**FS Dashboard Discussion Points**  
**November 2020**  
**Fiscal Year Ending June 30, 2021**

**Income Statement Variances**

**One-Off:**

Contract Income:

GDMP Small Business Recovery Grant administration income recognition of \$50,000

Iowa Economic Development Energy Grant administration income recognition of \$10,000

Iowa Economic Development Covid Small Business Relief Grant administration income recognition of \$40,000

Grants - Federal:

SBA Covid 2020-21 (CARES Act) has been awarded totalling \$415,982

Income recognized = \$173,325.83 fiscal YTD

**Timing Differences:**

Contributions - expected contributions are budgeted evenly over 12 months

Personnel - finalized current year staffing in August 2020

Tax Sites - VITA partner expense is invoiced monthly per updated contract with DHS

**Balance Sheet Notes**

Restricted Funds show the remaining Stanley Foundation gift received FYE 6/30/2020 = \$319,425

Operating Bank and Other Liabilities includes remaining \$160,147 funds for GDMP Small Business Recovery Grant

Remaining grant program funds will be paid to GDMP at close of program

Net Cash on hand (less GDMP Grant close out payment) is \$594,000

This amount represents approximately 5-6 months of operating expenses