



Financial Dashboard
November 2020
 Fiscal Year Ending June 30, 2021

Income Statement					
	YTD Actual	YTD Budget	Variance	Annual Budget	Amount Remaining
Revenue					
Contributions	20,280	158,927	(138,647)	381,426	361,146
Grants - Federal	300,409	146,588	153,821	397,593	97,184
Grants - State	81,250	81,250	-	195,000	113,750
Contract Income	202,274	101,504	100,770	243,610	41,335
WeLend Loans	909	-	909	-	(909)
Program Income	4,259	9,750	(5,491)	23,400	19,141
Membership Fees (Angel Fin)	-	-	-	-	-
Interest Income	2,643	3,622	(980)	8,736	6,094
Investments	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
Total Revenue	612,024	501,642	110,383	1,249,765	637,741
Expense					
Personnel	333,933	390,963	57,030	892,678	558,744
Professional Services	14,841	-	(14,841)	4,200	(10,641)
Occupancy	23,728	23,838	110	57,210	33,482
Office Expense	29,049	11,596	(17,453)	24,446	(4,604)
Marketing	983	750	(233)	1,800	817
Programming	20,709	20,327	(382)	32,055	11,346
Tax Sites	32,551	-	(32,551)	190,000	157,449
Travel	-	4,870	4,870	12,700	12,700
Insurance	2,451	2,427	(24)	5,825	3,374
Professional Development	-	1,063	1,063	4,500	4,500
Amortization & Depreciation	5,925	5,900	(25)	14,160	8,235
Total Expense	464,169	461,733	(2,436)	1,239,574	775,405
Net Income (Loss)	147,855	39,908	107,947	10,192	(137,664)

Receivables Outstanding	
Internal Revenue Service	64,583
DHS	32,500
IEDA	83,549
GDMP Grant Admin Invoice	50,000
SBA	317,656
Other	9,576
Total	557,863

(0)

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	434,952	1,303,103	(868,150)
Restricted Funds - Stanley Gift	319,425	100,914	218,511
Endowment	27,927	25,842	2,085
Accounts Receivable	557,863	379,356	178,508
Loans Receivable	37,930	39,297	(1,367)
Prepaid Expenses	277	1,660	(1,383)
Prepaid Deposits	-	-	-
Fixed Assets	67,754	73,679	(5,925)
Total Assets	1,446,128	1,923,850	(477,722)
Liabilities			
Accounts Payable	365	63,032	(62,667)
Payroll Liabilities	14,386	7,955	6,431
IEDA Loans	-	30,000	(30,000)
Deferred Income	264,115	22,466	241,649
Other Liabilities	187,547	968,530	(780,983)
Total Liabilities	466,412	1,091,983	(625,571)
Equity	979,716	831,867	147,849
Total Liabilities & Equity	1,446,128	1,923,850	(477,722)

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	8,950	(372,476)