



FS Dashboard Discussion Points
September 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Income is recognized as funds are authorized to be withdrawn from SBA = \$173,325.83 fiscal YTD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 - DHS EITC 2021/VITA IRS 2021: VITA20 ptr expense not recorded in prior period

Balance Sheet Notes

Restricted Funds now shows the remaining Stanley Foundation gift received FYE 6/30/2020

Accounts Receivable has increased to reflect the full SBA Covid 19 2020-21 grant awarded

Deferred Income reflects the amount SBA Covid 2020-21 remaining to be recognized

Other Liabilities includes remaining \$122,000 funds for the GDMP Small Business Recovery Grant program

Megan & Alex are working with GDMP to close this program and disburse all remaining funds