

Black Hawk County Gaming Association Balance Sheet

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
10600 · Bank Iowa - Checking Account	960,342.02
10601 · BANK Iowa - Money Market	1,671,650.22
10602 · Bank Iowa Certificate Deposit	5,500,000.00
10611 · Veridian Credit Union CD	7,984,085.12
Total Checking/Savings	16,116,077.36
Other Current Assets	
11000 · Accounts Receivable	67,390.00
12000 · Interest Receivable	27,182.06
Total Other Current Assets	94,572.06
Total Current Assets	16,210,649.42
Other Assets	
15000 · Capital Assets	
15100 · Office Equipment	31,842.51
15200 · Website	6,973.30
15000 · Capital Assets - Other	-38,626.24
Total 15000 · Capital Assets	189.57
Total Other Assets	189.57
TOTAL ASSETS	16,210,838.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
22000 · Short Term Grants Committed	4,339,879.97
Total Other Current Liabilities	4,339,879.97
Total Current Liabilities	4,339,879.97
Long Term Liabilities	
23000 · WDC Reserve	3,805,958.37
27000 · Grants Committed	
27008 · Grants Committed	5,180,000.00
Total 27000 · Grants Committed	5,180,000.00
Total Long Term Liabilities	8,985,958.37
Total Liabilities	13,325,838.34
Equity	
32000 · Unrestricted Net Assets	7,292,844.28
Net Income	-4,407,843.63
Total Equity	2,885,000.65
TOTAL LIABILITIES & EQUITY	16,210,838.99

Black Hawk County Gaming Association
FY24 Statement of Activity
March 2024

	<u>Mar 24</u>	<u>Budget</u>	<u>Jul '23 - Mar 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
40000 · The Isle at Waterloo Revenue	551,062.62	407,291.67	3,867,408.95	3,665,625.00	4,887,500.00
45030 · Interest-Savings	131,971.50	44,583.34	501,449.91	401,250.00	535,000.00
Total Income	<u>683,034.12</u>	<u>451,875.01</u>	<u>4,368,858.86</u>	<u>4,066,875.00</u>	<u>5,422,500.00</u>
Gross Profit	683,034.12	451,875.01	4,368,858.86	4,066,875.00	5,422,500.00
Expense					
60900 · Membership dues & Subscriptions	2,500.00	1,000.00	13,297.49	9,000.00	12,000.00
61000 · Grants Committed					
61010 · Discretionary / Initiative Fund	0.00	0.00	0.00	0.00	10,000.00
61015 · CVLI Scholarships	0.00	0.00	0.00	5,000.00	5,000.00
61020 · WDC Reserve	0.00		4,555,258.00		
61000 · Grants Committed - Other	137,765.65	0.00	4,017,002.87	2,666,666.67	4,000,000.00
Total 61000 · Grants Committed	<u>137,765.65</u>	<u>0.00</u>	<u>8,572,260.87</u>	<u>2,671,666.67</u>	<u>4,015,000.00</u>
62100 · Contract Services					
62102 · Grants Mgmt Software and fees	0.00	0.00	0.00	0.00	0.00
62100 · Contract Services - Other	100.00	0.00	3,358.43	0.00	0.00
Total 62100 · Contract Services	<u>100.00</u>	<u>0.00</u>	<u>3,358.43</u>	<u>0.00</u>	<u>0.00</u>
62110 · Accounting Fees	0.00	0.00	14,020.00	14,000.00	14,000.00
62111 · Website	0.00	1,532.64	7,009.25	18,261.09	22,859.00
62890 · Rent, Parking, Utilities	1,225.82	750.00	7,026.20	6,750.00	9,000.00
65020 · Postage, Mailing Service	0.00	41.66	201.99	375.00	500.00
65030 · Printing and Copying	0.00	136.36	1,210.49	2,090.91	2,500.00
65040 · Supplies	97.06	125.00	1,466.10	1,125.00	1,500.00
65050 · Telephone, Telecommunications	234.50	208.34	1,731.54	1,875.00	2,500.00
65100 · Other Types of Expenses					
65160 · Moving Expenses	736.04		9,665.23		
65170 · Staff Development	0.00	290.91	1,250.00	4,127.27	5,000.00
Total 65100 · Other Types of Expenses	<u>736.04</u>	<u>290.91</u>	<u>10,915.23</u>	<u>4,127.27</u>	<u>5,000.00</u>
65101 · Public Relations	64.39	208.34	890.94	1,875.00	2,500.00
65102 · Annual Event	0.00	0.00	72.67	1,000.00	1,000.00
65103 · Dept Criminal Investigation	0.00	0.00	0.00	0.00	0.00
65104 · Board Expenses	46.05	83.34	850.32	750.00	1,000.00
65110 · Advertising Expenses	0.00	0.00	2,750.00	2,750.00	5,500.00
65120 · Insurance - Liability, D and O	0.00	166.67	1,525.00	1,500.01	2,000.00
65121 · Insurance-wkrs comp	63.96	54.16	575.64	487.50	650.00
66000 · Payroll Expenses	605.04	508.34	4,890.81	4,575.00	6,100.00
66001 · Salary expense	12,256.88	12,240.00	110,309.73	110,160.00	146,880.00
66002 · Employer Taxes	937.66	1,000.00	8,522.77	9,000.00	12,000.00
66003 · Employer 401k Contribution	367.71	375.00	3,309.34	3,375.00	4,500.00
66004 · Employee Benefits	1,213.65	1,250.00	7,134.69	11,250.00	15,000.00
68320 · Travel	1,114.56	208.34	1,664.24	1,875.00	2,500.00
69800 · Miscellaneous	0.00	0.00	1,708.75	0.00	0.00
88000 · Interest Expense	0.00	0.00	0.00	0.00	0.00
Total Expense	<u>159,328.97</u>	<u>20,179.10</u>	<u>8,776,702.49</u>	<u>2,877,868.45</u>	<u>4,284,489.00</u>
Net Ordinary Income	<u>523,705.15</u>	<u>431,695.91</u>	<u>-4,407,843.63</u>	<u>1,189,006.55</u>	<u>1,138,011.00</u>
Net Income	<u>523,705.15</u>	<u>431,695.91</u>	<u>-4,407,843.63</u>	<u>1,189,006.55</u>	<u>1,138,011.00</u>

**Black Hawk County Gaming Association
Paid Accounts List
March 2024**

	Type	Date	Num	Memo	Account	Split	Amount
City of Cedar Falls	Bill	03/06/2024		FY21 Spring - Cedar River Recreation	20100 Grants Payable	22000 Short Term Grants Committed	-520,114.82
	Bill Pmt -Check	03/06/2024	2970	FY21 Spring - Cedar River Recreation	10600 Bank Iowa - Checking Account	20100 Grants Payable	-520,114.82
Emily Hanson	Bill	03/06/2024		Mileage	20100 Grants Payable	68320 Travel	-406.89
	Bill Pmt -Check	03/06/2024	2971	Mileage	10600 Bank Iowa - Checking Account	20100 Grants Payable	-406.89
Grantmakers for Effective Organizations	Bill	03/06/2024		Black Hawk County Gaming Membership	20100 Grants Payable	60900 Membership dues & Subscriptions	-2,500.00
	Bill Pmt -Check	03/06/2024	2972	Black Hawk County Gaming Membership	10600 Bank Iowa - Checking Account	20100 Grants Payable	-2,500.00
Holly Althof	Bill	03/06/2024		Mileage and expense reimbursement	20100 Grants Payable	-SPLIT-	-228.05
	Bill Pmt -Check	03/06/2024	2973	Mileage and expense reimbursement	10600 Bank Iowa - Checking Account	20100 Grants Payable	-228.05
Independence Area Food Pantry	Bill	03/06/2024		FY24 Summer - Relocating the Independence Food	20100 Grants Payable	22000 Short Term Grants Committed	-3,750.00
	Bill Pmt -Check	03/06/2024	2974	FY24 Summer - Relocating the Independence Food	10600 Bank Iowa - Checking Account	20100 Grants Payable	-3,750.00
Otto Scholtz Foundation	Bill	03/06/2024		Invoice 36	20100 Grants Payable	-SPLIT-	-710.42
	Bill Pmt -Check	03/06/2024	2975	Invoice 36	10600 Bank Iowa - Checking Account	20100 Grants Payable	-710.42
Signs by Tomorrow	Bill	03/06/2024		Invoice 86203	20100 Grants Payable	65160 Moving Expenses	-51.36
	Bill Pmt -Check	03/06/2024	2976	Invoice 86203	10600 Bank Iowa - Checking Account	20100 Grants Payable	-51.36
Waterloo Development Corporation	Bill	03/06/2024		WDC - Hard Court Management	20100 Grants Payable	22000 Short Term Grants Committed	-15,000.00
	Bill	03/06/2024		WDC - Indoor Hard Court Facility	20100 Grants Payable	22000 Short Term Grants Committed	-330,900.00
	Bill Pmt -Check	03/06/2024	2977	WDC - Hard Court Management	10600 Bank Iowa - Checking Account	20100 Grants Payable	-15,000.00
	Bill Pmt -Check	03/06/2024	2978	WDC - Indoor Hard Court Facility	10600 Bank Iowa - Checking Account	20100 Grants Payable	-330,900.00

Process Name	Organization Name	Project Name	Decision Date	Amount Awarded	Grant Total Paid	Grant Balance	Instalment Due Date
FY21 - Spring	City of Cedar Falls	Cedar River Recreation Project	05/20/2021	1,500,000.00	1,427,532.86	72,467.14	06/30/2024
FY22 - Spring	City of Waterloo	Transforming Gates and Byrnes Parks	04/18/2022	6,500,000.00	2,600,000.00	3,900,000.00	Paid next 3 FY
FY22 Outside County	City of Waverly	Cedar River Park Inclusive Playground	08/16/2021	250,000.00	0.00	250,000.00	12/31/2024
FY23 - Fall	24/7 BLAC	24/7 BLAC - Project HOME	12/20/2022	54,000.00	40,500.00	13,500.00	12/31/2024
	Cedar Valley Kids	Cedar Valley Kids North Crossing	12/20/2022	300,000.00	0.00	300,000.00	12/31/2024
	City of Evansdale	Willow Run Dog Park	12/20/2022	34,000.00	25,500.00	8,500.00	06/30/2024
	Friends of the Waterloo Public Library	Updates to Youth and Teen Areas at the Library	12/20/2022	96,000.00	72,000.00	24,000.00	05/31/2024
	Impact Foundation	Young Gentleman's Beautifion	12/20/2022	5,000.00	3,750.00	1,250.00	12/31/2023
	The Salvation Army of Waterloo/Cedar Falls	Salvation Army Shelter Staff Expansion	12/20/2022	23,814.00	17,860.50	5,953.50	09/30/2024
FY23 - Spring	Black Hawk County Conservation Board	Casey Lake Restoration	04/24/2023	200,000.00	150,000.00	50,000.00	07/01/2024
	Boys and Girls Club of the Cedar Valley	Lime Street Elevator Project	04/24/2023	100,000.00	75,000.00	25,000.00	07/01/2024
	Cedar Valley Youth Sports Association (CVYSA)	Cedar Valley Youth Sports Association	04/17/2023	7,000.00	5,250.00	1,750.00	05/01/2024
	City of Gilbertville	Gilbertville Emergency Services Building	04/24/2023	225,000.00	168,750.00	56,250.00	11/01/2024
	Exceptional Persons, Inc (EPI)	Remote Monitoring - Smart Home Technology Project	04/25/2023	100,000.00	75,000.00	25,000.00	05/01/2024
	Friends of National Cattle Congress	NCC Pavilion Automatic Sprinkler Fire Protection	04/24/2023	25,000.00	18,750.00	6,250.00	05/01/2024
	Lutheran Services in Iowa, Inc.	BHC Immigrant and Refugee Community Services Expansion	04/24/2023	25,000.00	18,750.00	6,250.00	05/01/2024
	SuccessLink	SuccessLink Data System	04/24/2023	7,000.00	5,250.00	1,750.00	05/01/2024
FY23 Outside County	City of Jesup	Liberty Volunteer Park Splash Pad	08/15/2022	50,000.00	37,500.00	12,500.00	05/31/2024
	City of Reinbeck	Reinbeck Aquatic Center New Bathhouse	08/15/2022	75,000.00	56,250.00	18,750.00	05/24/2024
	Tama County Iowa	Natural Playscape Improvement Project at Otter Creek Lake & Park	08/15/2022	15,000.00	0.00	15,000.00	07/01/2024
FY24 - Fall	Americans for Independent Living	Veterans Resource Center	12/19/2023	100,000.00	75,000.00	25,000.00	12/31/2024
	City of Cedar Falls	Community Natatorium	12/19/2023	500,000.00	0.00	500,000.00	03/31/2025
	City of Greene	Greene Fire Protection Equipment/Radio Upgrade Phase #1	12/19/2023	10,000.00	7,500.00	2,500.00	12/31/2024
	Summer Daycare And Learning Center, Inc.	Phase 2 of Solving Daycare Desert	12/19/2023	50,000.00	37,500.00	12,500.00	12/31/2024
	Waterloo Development Corporation	Waterloo Court Works Hard Court Tournament Center	12/19/2023	2,500,000.00	0.00	2,500,000.00	Paid starting FY27
FY24 - Summer	Amant Community Services	Amant's Center for Peace and Healing	08/22/2023	50,000.00	37,500.00	12,500.00	08/30/2024
	City of Independence	Independence Complex Infield Turf Project	08/22/2023	25,000.00	0.00	25,000.00	08/31/2024
	Northeast Iowa Food Bank	Heavy Lifting	08/21/2023	39,000.00	0.00	39,000.00	08/31/2024
	Waverly Public Library Foundation	Make Room for Renewal	08/22/2023	25,000.00	18,750.00	6,250.00	08/30/2024
Manual Award Entries	Habitat for Humanity	Walnut Neighborhood Round 2	02/21/2022	1,095,000.00	730,000.00	365,000.00	Paid over next FY
	Waterloo Housing Trust Fund	Waterloo Housing Trust Fund Program #11	11/28/2022	100,000.00	0.00	100,000.00	Paid over next 5 FY
WDC Awards	Waterloo Development Corporation	City of Waterloo Cedar River Marina Project Design	05/03/2019	250,000.00	238,925.90	11,074.10	12/31/2022
	Waterloo Development Corporation	Vandewalle for City of Waterloo projects	12/13/2021	88,000.00	63,841.70	24,158.30	12/31/2023
	Waterloo Development Corporation	Bridge Lighting Construction	04/18/2022	1,023,280.00	783,529.28	239,729.72	10/01/2023
	Waterloo Development Corporation	Expo Tower Lights	06/20/2022	175,000.00	154,105.86	20,894.14	12/30/2022
	Waterloo Development Corporation	Indoor Court Facility (Hard Court Tournament Center)	11/14/2022	1,281,250.00	679,146.93	602,103.07	12/31/2024
	Waterloo Development Corporation	Waterloo Hard Courts Facility Management	11/20/2023	300,000.00	60,000.00	240,000.00	12/31/2025

March 31, 2024	\$16,210,649
Grants Committed*	\$9,519,880
WDC Reserve	\$3,805,958
Balance for Grant Awards	\$2,884,811

*Grants committed include \$1.14 million of WDC open projects grant balance, as reflected below.

WDC Open Projects with BHCGA

Project Name	Approved	Amount Awarded	Total Paid	Balance
City of Waterloo Cedar River Marina Project Design	05/03/2019	250,000.00	238,925.90	11,074.10
Vandewalle for City of Waterloo projects	12/13/2021	88,000.00	63,841.70	24,158.30
Bridge Lighting Construction	04/18/2022	1,023,280.00	783,550.28	239,729.72
Expo Tower Lights	06/20/2022	175,000.00	154,105.86	20,894.14
Indoor Court Facility (Hard Court Tournament Center)	11/14/2022	1,281,250.00	679,146.93	602,103.07
Waterloo Hard Courts Facility Management	11/20/2023	300,000.00	60,000.00	240,000.00
Total		3,117,530.00	1,979,570.67	1,137,959.33