

**Black Hawk County Gaming Association**  
**Balance Sheet**  
As of May 31, 2024

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
10600 Bank Iowa - Checking Account	1,048,585.07
10601 BANK Iowa - Money Market	1,674,521.12
10602 Bank Iowa Certificate Deposit	5,500,000.00
10611 Veridian Credit Union CD	7,984,085.12
<b>Total Bank Accounts</b>	<b>\$ 16,207,191.31</b>
<b>Other Current Assets</b>	
11000 Accounts Receivable	67,390.00
12000 Interest Receivable	27,182.06
<b>Total Other Current Assets</b>	<b>\$ 94,572.06</b>
<b>Total Current Assets</b>	<b>\$ 16,301,763.37</b>
<b>Other Assets</b>	
15000 Capital Assets	-38,626.24
15100 Office Equipment	31,842.51
15200 Website	6,973.30
<b>Total 15000 Capital Assets</b>	<b>\$ 189.57</b>
<b>Total Other Assets</b>	<b>\$ 189.57</b>
<b>TOTAL ASSETS</b>	<b>\$ 16,301,952.94</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
22000 Short Term Grants Committed	4,265,852.83
<b>Total Other Current Liabilities</b>	<b>\$ 4,265,852.83</b>
<b>Total Current Liabilities</b>	<b>\$ 4,265,852.83</b>
<b>Long-Term Liabilities</b>	
23000 WDC Reserve	3,927,830.88
27000 Grants Committed	0.00
27008 Grants Committed	5,220,000.00
<b>Total 27000 Grants Committed</b>	<b>\$ 5,220,000.00</b>
<b>Total Long-Term Liabilities</b>	<b>\$ 9,147,830.88</b>
<b>Total Liabilities</b>	<b>\$ 13,413,683.71</b>
<b>Equity</b>	
32000 Unrestricted Net Assets	7,292,844.28
Net Revenue	-4,404,575.05
<b>Total Equity</b>	<b>\$ 2,888,269.23</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 16,301,952.94</b>

**Black Hawk County Gaming Association**  
**Budget vs. Actuals: FY\_\_2023\_2024 - FY24 P&L**  
 July 2023 - May 2024

	May 2024		Total	
	Actual	Budget	Actual	Budget
<b>Revenue</b>				
40000 The Isle at Waterloo Revenue	487,490.02	407,291.67	4,768,488.78	4,480,208.33
45030 Interest-Savings	1,732.03	44,583.33	504,851.69	490,416.66
<b>Total Revenue</b>	<b>489,222.05</b>	<b>451,875.00</b>	<b>5,273,340.47</b>	<b>4,970,624.99</b>
<b>Gross Profit</b>	<b>489,222.05</b>	<b>451,875.00</b>	<b>5,273,340.47</b>	<b>4,970,624.99</b>
<b>Expenditures</b>				
60900 Membership dues & Subscriptions	100.00	1,000.00	13,651.76	11,000.00
61000 Grants Committed	121,872.51	0.00	4,866,375.38	4,000,000.00
61010 Discretionary / Initiative Fund		10,000.00	5,000.00	10,000.00
61015 CVLI Scholarships		0.00	0.00	5,000.00
61020 WDC Reserve			4,555,258.00	0.00
<b>Total 61000 Grants Committed</b>	<b>121,872.51</b>	<b>10,000.00</b>	<b>9,426,633.38</b>	<b>4,015,000.00</b>
62100 Contract Services	5,000.00	0.00	8,358.43	0.00
62110 Accounting Fees	60.00	0.00	14,080.00	14,000.00
62111 Website	75.00	1,532.64	7,184.25	21,326.37
62890 Rent, Parking, Utilities	1,243.92	750.00	9,397.56	8,250.00
65020 Postage, Mailing Service		41.67	201.99	458.34
65030 Printing and Copying	56.34	136.36	1,327.05	2,363.64
65040 Supplies	534.63	125.00	2,078.01	1,375.00
65050 Telephone, Telecommunications	209.50	208.33	2,346.63	2,291.66
65100 Other Types of Expenses			0.00	0.00
65160 Moving Expenses	163.34		14,429.62	0.00
65170 Staff Development		290.91	1,250.00	4,709.09
<b>Total 65100 Other Types of Expenses</b>	<b>163.34</b>	<b>290.91</b>	<b>15,679.62</b>	<b>4,709.09</b>
65101 Public Relations	352.94	208.33	1,368.95	2,291.66
65102 Annual Event		0.00	72.67	1,000.00
65103 Dept Criminal Investigation		0.00	0.00	0.00
65104 Board Expenses		83.33	2,151.78	916.66
65110 Advertising Expenses		2,750.00	2,750.00	5,500.00
65120 Insurance - Liability, D and O		166.66	1,525.00	1,833.33
65121 Insurance-wkrs comp	63.96	54.16	703.56	595.83
66000 Payroll Expenses	596.04	508.33	6,092.44	5,591.66
66001 Salary expense	12,256.88	12,240.00	134,822.94	134,640.00
66002 Employer Taxes	937.66	1,000.00	10,398.05	11,000.00
66003 Employer 401k Contribution	367.71	375.00	4,044.75	4,125.00
66004 Employee Benefits	1,213.65	1,250.00	9,561.99	13,750.00
68320 Travel	109.03	208.33	1,775.96	2,291.66
69800 Miscellaneous		0.00	1,708.75	0.00
88000 Interest Expense		0.00	0.00	0.00
<b>Total Expenditures</b>	<b>145,213.11</b>	<b>32,929.05</b>	<b>9,677,915.52</b>	<b>4,264,309.90</b>
<b>Net Operating Revenue</b>	<b>344,008.94</b>	<b>418,945.95</b>	<b>-4,404,575.05</b>	<b>706,315.09</b>
<b>Net Revenue</b>	<b>344,008.94</b>	<b>418,945.95</b>	<b>-4,404,575.05</b>	<b>706,315.09</b>

**Black Hawk County Gaming Association  
Transaction List by Vendor**  
May 13, 2024

Vendor	Date	Transaction Type	Num	Posting	Memo/Description	Account full name	Amount
Cedar Falls Community Theatre, Inc	05/13/2024	Bill Payment (Check)	3000	Yes	In Honor of Ann Lyons	10600 Bank Iowa - Checking Account	-2,500.00
	05/13/2024	Bill	--	Yes	In Honor of Ann Lyons	20100 Grants Payable	2,500.00
Cedar Valley Youth Sports Association	05/07/2024	Bill Payment (Check)	2984	Yes	FY23 Spring - CV/SA	10600 Bank Iowa - Checking Account	-1,750.00
	05/07/2024	Bill	--	Yes	FY23 Spring - CV/SA	20100 Grants Payable	1,750.00
City of Evansdale	05/10/2024	Bill Payment (Check)	2998	Yes	FY23 Fall BHC - Willow Run Dog Park	10600 Bank Iowa - Checking Account	-8,500.00
	05/10/2024	Bill	--	Yes	FY23 Fall BHC - Willow Run Dog Park	20100 Grants Payable	8,500.00
Creative Planning	05/07/2024	Bill Payment (Check)	2985	Yes	Invoice 1227998	10600 Bank Iowa - Checking Account	400.00
	05/07/2024	Bill	--	Yes	Invoice 1227998	20100 Grants Payable	60.00
Embracing Exploration	05/07/2024	Bill Payment (Check)	2986	Yes	FY24 Spring - Capacity Building - HBCU Tour	10600 Bank Iowa - Checking Account	-18,750.00
	05/07/2024	Bill	--	Yes	FY24 Spring - Capacity Building - HBCU Tour	20100 Grants Payable	18,750.00
Emily Hanson	05/07/2024	Bill Payment (Check)	2987	Yes	Mileage	10600 Bank Iowa - Checking Account	-83.62
	05/07/2024	Bill	--	Yes	Mileage	20100 Grants Payable	83.62
Exceptional Persons	05/07/2024	Bill Payment (Check)	2988	Yes	FY23 Spring - Remote Monitoring	10600 Bank Iowa - Checking Account	-25,000.00
	05/07/2024	Bill	--	Yes	FY23 Spring - Remote Monitoring	20100 Grants Payable	25,000.00
Holy Athol	05/07/2024	Bill Payment (Check)	2989	Yes	Mileage and Cell phone reimbursement	10600 Bank Iowa - Checking Account	50.41
	05/07/2024	Bill	--	Yes	Mileage and Cell phone reimbursement	20100 Grants Payable	50.41
House of Hope	05/07/2024	Bill Payment (Check)	2990	Yes	FY24 Spring - Capital - Extending Hope	10600 Bank Iowa - Checking Account	-375,000.00
	05/07/2024	Bill	--	Yes	FY24 Spring - Capital - Extending Hope	20100 Grants Payable	375,000.00
IFC	05/07/2024	Bill Payment (Check)	2991	Yes	Invoice 0006662	10600 Bank Iowa - Checking Account	75.00
	05/07/2024	Bill	--	Yes	Invoice 0006662	20100 Grants Payable	75.00
Isla Casino and Hotel - Waterloo	05/17/2024	Deposit	--	Yes	--	10600 Bank Iowa - Checking Account	96,925.27
	05/24/2024	Deposit	--	Yes	--	10600 Bank Iowa - Checking Account	88,857.89
Jesse Cosby Neighborhood Center	05/13/2024	Bill Payment (Check)	3001	Yes	In Honor of Alice Shirey	10600 Bank Iowa - Checking Account	-2,500.00
	05/13/2024	Bill	--	Yes	In Honor of Alice Shirey	20100 Grants Payable	2,500.00
Lutheran Services in Iowa	05/07/2024	Bill Payment (Check)	2992	Yes	FY23 Spring - BHC Immigrant and Refugee CS Expansi	10600 Bank Iowa - Checking Account	-6,250.00
	05/07/2024	Bill	--	Yes	FY23 Spring - BHC Immigrant and Refugee CS Expansi	20100 Grants Payable	6,250.00
MetroFunders	05/07/2024	Bill Payment (Check)	2993	Yes	Annual Dues 2024	10600 Bank Iowa - Checking Account	-100.00
	05/07/2024	Bill	--	Yes	Annual Dues 2024	20100 Grants Payable	100.00
Ohio Scholtz Foundation	05/07/2024	Bill Payment (Check)	2994	Yes	Invoice 45	10600 Bank Iowa - Checking Account	-627.50
	05/07/2024	Bill	--	Yes	Invoice 45	20100 Grants Payable	627.50
Success Link	05/07/2024	Bill Payment (Check)	2995	Yes	FY23 Spring - SuccessLink Data System	10600 Bank Iowa - Checking Account	-1,750.00
	05/07/2024	Bill	--	Yes	FY23 Spring - SuccessLink Data System	20100 Grants Payable	1,750.00
Triplet Enterprises LTD	05/07/2024	Bill Payment (Check)	2996	Yes	Feb 2024 - Aug 2024 Contract	10600 Bank Iowa - Checking Account	-5,000.00
	05/07/2024	Bill	--	Yes	Feb 2024 - Aug 2024 Contract	20100 Grants Payable	5,000.00
Try Pie	05/10/2024	Bill Payment (Check)	2999	Yes	FY24 Spring Capital - Learning Space Expansion	10600 Bank Iowa - Checking Account	-11,250.00
	05/10/2024	Bill	--	Yes	FY24 Spring Capital - Learning Space Expansion	20100 Grants Payable	11,250.00
Waterloo Development Corporation	05/07/2024	Bill Payment (Check)	2997	Yes	WDC - Waterloo Hard Courts Facility Management	10600 Bank Iowa - Checking Account	-15,000.00
	05/07/2024	Bill	--	Yes	WDC - Waterloo Hard Courts Facility Management	20100 Grants Payable	15,000.00

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Process Name	Organization Name	Project Name	Decision Date	Amount Awarded	Grant Total Paid	Grant Balance	Installation Due Date
Discretionary Awards	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
	Cedar Falls Housing Trust Fund	Start Up Funding: CF Housing Trust Fund	04/18/2024	50,000.00	0.00	50,000.00	Paid over next 5 FY
	Habitat for Humanity	Walnut Neighborhood Round 2	02/21/2022	1,095,000.00	730,000.00	365,000.00	Paid over next FY
FY22 - Spring	City of Waterloo	Transforming Gates and Brynes 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
	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 Gentlemen's Beauillon	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	Cassey Lake Restoration	04/24/2023	200,000.00	150,000.00	50,000.00	03/30/2025
	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
	City of Gilbertville	Gilbertville Emergency Services Building	04/24/2023	225,000.00	168,750.00	56,250.00	11/01/2024
	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
FY23 Outside County	City of Jessup	Liberty Volunteer Park Splash Pad	08/15/2022	50,000.00	37,500.00	12,500.00	05/31/2024
	City of Reinbeck	Rainbeck Aquatic Center New Bathroom	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 Nalatorium	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	Armani Community Services	Armani'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	08/21/2023	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
FY24 Spring - Capacity Building	Embracing Exploration	HBCU Tour Website	04/16/2024	25,000.00	18,750.00	6,250.00	04/30/2025
	Operation Threshold	Operation Threshold Data System Update	04/16/2024	30,000.00	0.00	30,000.00	04/30/2025
	The Job Foundation	Strengthening Development Processes for Growth & Sustainability	04/16/2024	15,000.00	0.00	15,000.00	04/30/2025
	Waterloo Community Schools Foundation	5 Year Strategic Planning Sessions	04/16/2024	7,500.00	0.00	7,500.00	04/30/2025
FY24 Spring - Capital	Christian Community Development	Expanding Hope: House of Hope Empowerment Center	04/16/2024	500,000.00	375,000.00	125,000.00	04/30/2025
	Try Pie Bakery	Try Pie Learning Space Expansion	04/16/2024	15,000.00	11,250.00	3,750.00	04/30/2025
FY24 Spring - OOC	City of Dysart	Public Works - Maintenance Shop Renovation	04/16/2024	25,000.00	0.00	25,000.00	04/30/2025
	City of Frederickburg	Outdoor Pickleball Courts	04/16/2024	10,000.00	0.00	10,000.00	04/30/2025
	City of Winthrop	City of Winthrop Outdoor Community Park Shelter	04/16/2024	25,000.00	0.00	25,000.00	04/30/2025
	Plum Creek Art Center	Art Gallery Facade Renovation	04/16/2024	10,000.00	0.00	10,000.00	04/30/2025
	Union Community School District	Dysart-Geneseo Elementary Playground Renovation	04/16/2024	15,000.00	0.00	15,000.00	04/30/2025
WDC Awards	Waterloo Development Corporation	City of Waterloo Cedar River Manna 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	12/31/2022
	Waterloo Development Corporation	Bridge Lighting Construction	04/18/2022	1,023,280.00	783,550.28	239,729.72	10/1/2023
	Waterloo Development Corporation	Expo Tower Lights	06/20/2022	175,000.00	154,105.88	20,894.14	12/30/2022
	Waterloo Development Corporation	Indoor Court Facility (Hard Court Tournament Center)	11/14/2022	1,281,250.00	889,956.93	391,293.07	12/31/2024
	Waterloo Development Corporation	Waterloo Hard Courts Facility Management	11/20/2023	300,000.00	90,000.00	210,000.00	12/31/2025

16,257,844.00

6,771,991.17

9,485,852.83

May 31, 2024	
Grants Committed*	\$16,301,763
WDC Reserve	\$9,485,853
Balance for Grant Awards	\$3,927,831
	\$2,888,079

\*Grants committed include \$900,000 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	889,956.93	391,293.07
Waterloo Hard Courts Facility Management	11/20/2023	300,000.00	90,000.00	210,000.00
<b>Total</b>		<b>3,117,530.00</b>	<b>2,220,380.67</b>	<b>897,149.33</b>