

Black Hawk County Gaming Association

Balance Sheet

As of August 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10600 Bank Iowa - Checking Account	1,747,028.88
10601 BANK Iowa - Money Market	1,678,860.32
10602 Bank Iowa Certificate Deposit	5,500,000.00
10611 Veridian Credit Union CD	8,087,974.82
Total Bank Accounts	\$17,013,864.02
Other Current Assets	
11000 Accounts Receivable	91,740.00
12000 Interest Receivable	99,995.06
Total Other Current Assets	\$191,735.06
Total Current Assets	\$17,205,599.08
Other Assets	
15000 Capital Assets	0.00
15300 Leasehold Improvement	27,078.00
15400 Right of Use Asset	99,998.00
Total 15000 Capital Assets	127,076.00
Total Other Assets	\$127,076.00
TOTAL ASSETS	\$17,332,675.08
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
22000 Short Term Grants Committed	3,662,430.04
Total Other Current Liabilities	\$3,662,430.04
Total Current Liabilities	\$3,662,430.04
Long-Term Liabilities	
27000 Grants Committed	0.00
27008 Grants Committed	5,220,000.00
Total 27000 Grants Committed	5,220,000.00
28000 Operating Lease Liability	99,998.00
Total Long-Term Liabilities	\$5,319,998.00
Total Liabilities	\$8,982,428.04
Equity	
32000 Unrestricted Net Assets	3,589,050.43
32100 WDC Reserve	4,223,536.30
Net Revenue	537,660.31
Total Equity	\$8,350,247.04
TOTAL LIABILITIES AND EQUITY	\$17,332,675.08

Black Hawk County Gaming Association
Budget vs. Actuals: FY_2024_2025 - FY25 P&L
 July - August, 2024

	Aug 2024		FY25 Total	
	Actual	Budget	Actual	Budget
Revenue				
40000 The Isle at Waterloo Revenue	426,092.56	407,291.67	815,877.20	814,583.34
45030 Interest-Savings	1,863.82	41,666.67	3,641.54	83,333.34
Total Revenue	\$ 427,956.38	\$ 448,958.34	\$ 819,518.74	\$ 897,916.68
Gross Profit	\$ 427,956.38	\$ 448,958.34	\$ 819,518.74	\$ 897,916.68
Expenditures				
60900 Membership dues & Subscriptions	920.00	1,125.00	920.00	2,250.00
61000 Grants Committed	139,723.14	250,000.00	237,169.30	250,000.00
61010 Discretionary / Initiative Fund	1,000.00	1,000.00	1,000.00	1,000.00
61015 CVLI Scholarships		0.00	0.00	0.00
61020 WDC Reserve		83,333.33	0.00	166,666.66
Total 61000 Grants Committed	\$ 140,723.14	\$ 334,333.33	\$ 238,169.30	\$ 417,666.66
62100 Contract Services		833.33	0.00	1,666.66
62102 Grants Mgmt Software and fees		0.00	0.00	0.00
Total 62100 Contract Services	\$ 0.00	\$ 833.33	\$ 0.00	\$ 1,666.66
62110 Accounting Fees	6,000.00	14,500.00	6,000.00	14,500.00
62111 Website & Tech Support	214.50	269.00	314.50	538.00
62890 Rent, Parking, Utilities	891.75	1,175.00	2,094.11	2,350.00
65020 Postage, Mailing Service		20.83	0.00	41.66
65030 Printing and Copying	30.11	208.33	60.22	416.66
65040 Supplies	90.03	125.00	100.19	250.00
65050 Telephone, Telecommunications	134.23	150.00	268.25	300.00
65100 Other Types of Expenses			0.00	0.00
65170 Staff Development		1,666.67	0.00	3,333.34
Total 65100 Other Types of Expenses	\$ 0.00	\$ 1,666.67	\$ 0.00	\$ 3,333.34
65101 Public Relations	75.33	208.33	288.20	416.66
65102 Annual Event		83.33	0.00	166.66
65103 Dept Criminal Investigation		0.00	0.00	0.00
65104 Board Expenses	121.75	125.00	121.75	250.00
65110 Advertising Expenses		500.00	0.00	1,000.00
65120 Insurance - Liability, D and O		166.67	0.00	333.34
65121 Insurance-wkrs comp	68.84	64.00	137.68	128.00
66000 Payroll Expenses	964.94	508.33	1,529.88	1,016.66
66001 Salary expense	13,136.70	13,166.67	26,273.40	26,333.34
66002 Employer Taxes	1,004.96	1,007.25	2,009.92	2,014.50
66003 Employer 401k Contribution	394.10	568.33	788.20	1,136.66
66004 Employee Benefits	1,216.75	1,666.67	2,433.50	3,333.34
68320 Travel	70.68	250.00	349.33	500.00
69800 Miscellaneous		0.00	0.00	0.00
88000 Interest Expense		0.00	0.00	0.00
Total Expenditures	\$ 166,057.81	\$ 372,721.07	\$ 281,858.43	\$ 479,942.14
Net Operating Revenue	\$ 261,898.57	\$ 76,237.27	\$ 537,660.31	\$ 417,974.54
Net Revenue	\$ 261,898.57	\$ 76,237.27	\$ 537,660.31	\$ 417,974.54

Black Hawk County Gaming Association Transaction List by Vendor August 1-31, 2024

Vendor	Date	Transaction type	Num	Posting	Memo/Description	Account full name	Amount
BergankDV	08/15/2024	Bill		Yes		20100 Grants Payable	\$ 6,000.00
BergankDV	08/15/2024	Bill Payment (Check)	3028	Yes		10600 Bank Iowa - Checking Account	-\$ 6,000.00
City of Winthrop	08/15/2024	Bill	FY24 Spring - OOC	Yes	FY24 Spring - OOC	20100 Grants Payable	\$ 18,750.00
City of Winthrop	08/15/2024	Bill Payment (Check)	3029	Yes		10600 Bank Iowa - Checking Account	-\$ 18,750.00
Emily Hanson	08/15/2024	Bill		Yes		20100 Grants Payable	\$ 74.15
Emily Hanson	08/15/2024	Bill Payment (Check)	3030	Yes		10600 Bank Iowa - Checking Account	-\$ 74.15
Forbin	08/15/2024	Bill		Yes		20100 Grants Payable	\$ 114.50
Forbin	08/15/2024	Bill Payment (Check)	3033	Yes		10600 Bank Iowa - Checking Account	-\$ 114.50
JSA	08/02/2024	Expense		Yes		10600 Bank Iowa - Checking Account	-\$ 1,050.00
Otto Scholtz Foundation	08/15/2024	Bill	Invoice 54 & 55	Yes		20100 Grants Payable	\$ 513.30
Otto Scholtz Foundation	08/15/2024	Bill Payment (Check)	3031	Yes		10600 Bank Iowa - Checking Account	-\$ 513.30
Try Pie	08/15/2024	Bill	FY24 Spring - Capital	Yes	FY24 Spring - Capital	20100 Grants Payable	\$ 3,750.00
Try Pie	08/15/2024	Bill Payment (Check)	3032	Yes		10600 Bank Iowa - Checking Account	-\$ 3,750.00
Wellmark	08/02/2024	Expense		Yes		10600 Bank Iowa - Checking Account	-\$ 1,051.49

Accrual Basis Tuesday, September 03, 2024 02:56 PM GMTZ

Process Name	Organization Name	Project Name	Decision Date	Amount Awarded	Grant Total Paid	Grant Balance	Installment Due Date
				14,602,764.00	57,203,333.96	888,2430.04	
Discretionary Awards							
	University of Northern Iowa	Outgoing Board Discretionary Grant - Stacy Van Gorp	08/20/2024	1,000.00	0.00	1,000.00	09/30/2024
	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
	Habitat for Humanity	Walnut Neighborhood Round 2	02/21/2022	1,095,000.00	730,000.00	365,000.00	Paid in Sept this 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
FY22 - Spring	City of Waterloo	Transforming Gates and Bymes 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
	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	03/01/2025
	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	Tama County Iowa	Natural Playscapes 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	06/30/2025
	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	Amani Community Services	Amani'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	12/31/2024
	Waverly Public Library Foundation	Make Room for Renewal	08/22/2023	25,000.00	18,750.00	6,250.00	12/15/2024
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	11,250.00	3,750.00	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	Extending Hope, House of Hope Empowerment Center	04/16/2024	500,000.00	375,000.00	125,000.00	04/30/2025
FY24 Spring - Outside of Black Hawk County	City of Dyersburg	Public Works - Maintenance Shop Renovation	04/16/2024	25,000.00	0.00	25,000.00	04/30/2025
	City of Fredricksburg	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	18,750.00	6,250.00	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
FY25 Summer - Capacity Building	Riverview Center	Sustainable Sexual Assault Intervention Services	08/20/2024	7,350.00	0.00	7,350.00	08/31/2025
FY25 Summer - Outside of Black Hawk County	City of Fairbank	Fairbank Ball Diamond Upgrades	08/20/2024	15,000.00	0.00	15,000.00	08/31/2025
	Operation 11th Hour	Handicapped accessible fishing pier for Inletp	08/20/2024	10,850.00	0.00	10,850.00	08/31/2025
WDC Awards	Waterloo Development Corporation	Vandewalle for City of Waterloo projects	12/13/2021	88,000.00	81,950.45	6,049.55	12/31/2023
	Waterloo Development Corporation	Indoor Court Facility (Hard Court Tournament Center)	11/14/2022	1,281,250.00	1,117,523.01	163,726.99	12/31/2024
	Waterloo Development Corporation	Waterloo Hard Courts Facility Management	11/20/2023	300,000.00	120,000.00	180,000.00	12/31/2025

August 31, 2024	\$17,205,599
Grants Committed*	\$8,882,430
WDC Reserve	\$4,223,536
Balance for Grant Awards	\$4,099,633

*Grants committed include \$350,000 of WDC open projects grant balance, as reflected below.

WDC Open Projects with BHC GA

Project Name	Approved	Amount Awarded	Total Paid	Balance
Vandewalle for City of Waterloo projects	12/13/2021	88,000.00	81,950.45	6,049.55
Indoor Court Facility (Hard Court Tournament Center)	11/14/2022	1,281,250.00	1,117,523.01	163,726.99
Waterloo Hard Courts Facility Management	11/20/2023	300,000.00	120,000.00	180,000.00
Total		1,669,250.00	1,319,473.46	349,776.54