

**Black Hawk County Gaming Association**  
**Balance Sheet**  
As of June 30, 2024

|  | Total                   |
|--|-------------------------|
| <b>ASSETS</b>                          |                         |
| <b>Current Assets</b>                  |                         |
| <b>Bank Accounts</b>                   |                         |
| 10600 Bank Iowa - Checking Account     | 1,007,874.73            |
| 10601 BANK Iowa - Money Market         | 1,675,934.86            |
| 10602 Bank Iowa Certificate Deposit    | 5,500,000.00            |
| 10611 Veridian Credit Union CD         | 8,087,974.82            |
| <b>Total Bank Accounts</b>             | <b>\$ 16,271,784.41</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>\$ 16,366,356.47</b> |
| <b>Other Assets</b>                    |                         |
| <b>15000 Capital Assets</b>            |                         |
| 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>\$ 16,366,546.04</b> |
| <b>LIABILITIES AND EQUITY</b>          |                         |
| <b>Liabilities</b>                     |                         |
| <b>Current Liabilities</b>             |                         |
| <b>Other Current Liabilities</b>       |                         |
| 22000 Short Term Grants Committed      | 3,661,980.04            |
| <b>Total Other Current Liabilities</b> | <b>\$ 3,661,980.04</b>  |
| <b>Total Current Liabilities</b>       | <b>\$ 3,661,980.04</b>  |
| <b>Long-Term Liabilities</b>           |                         |
| 23000 WDC Reserve                      | 4,019,566.64            |
| 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>\$ 9,239,566.64</b>  |
| <b>Total Liabilities</b>               | <b>\$ 12,901,546.68</b> |
| <b>Equity</b>                          |                         |
| 32000 Unrestricted Net Assets          | 7,292,844.28            |
| Net Revenue                            | -3,827,844.92           |
| <b>Total Equity</b>                    | <b>\$ 3,464,999.36</b>  |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$ 16,366,546.04</b> |

## Black Hawk County Gaming Association Budget vs. Actuals: FY\_2023\_2024 - FY24 P&L

July 1, 2023 - July 1, 2024

|  | June 2024             |                      | Total                   |                        |
|--|-----------------------|----------------------|-------------------------|------------------------|
|  | Actual                | Budget               | Actual                  | Budget                 |
| <b>Revenue</b>                             |                       |                      |                         |                        |
| 40000 The Isle at Waterloo Revenue         | 366,943.01            | 407,291.67           | 5,135,431.79            | 4,887,500.00           |
| 45030 Interest-Savings                     | 105,581.44            | 44,583.34            | 610,433.13              | 535,000.00             |
| <b>Total Revenue</b>                       | <b>\$ 472,524.45</b>  | <b>\$ 451,875.01</b> | <b>\$ 5,745,864.92</b>  | <b>\$ 5,422,500.00</b> |
| <b>Gross Profit</b>                        | <b>\$ 472,524.45</b>  | <b>\$ 451,875.01</b> | <b>\$ 5,745,864.92</b>  | <b>\$ 5,422,500.00</b> |
| <b>Expenditures</b>                        |                       |                      |                         |                        |
| 60900 Membership dues & Subscriptions      | 150.00                | 1,000.00             | 13,801.76               | 12,000.00              |
| 61000 Grants Committed                     | -157,195.13           | 0.00                 | 4,709,180.25            | 4,000,000.00           |
| 61010 Discretionary / Initiative Fund      | 1,000.00              | 0.00                 | 6,000.00                | 10,000.00              |
| 61015 CVLI Scholarships                    |                       | 0.00                 |                         | 5,000.00               |
| 61020 WDC Reserve                          |                       |                      | 4,555,258.00            |                        |
| <b>Total 61000 Grants Committed</b>        | <b>-\$ 156,195.13</b> | <b>\$ 0.00</b>       | <b>\$ 9,270,438.25</b>  | <b>\$ 4,015,000.00</b> |
| 62100 Contract Services                    | 485.00                | 0.00                 | 8,843.43                | 0.00                   |
| 62110 Accounting Fees                      |                       | 0.00                 | 14,080.00               | 14,000.00              |
| 62111 Website & Tech Support               | 443.46                | 1,532.63             | 7,627.71                | 22,859.00              |
| 62890 Rent, Parking, Utilities             | 1,176.34              | 750.00               | 10,573.90               | 9,000.00               |
| 65020 Postage, Mailing Service             |                       | 41.66                | 201.99                  | 500.00                 |
| 65030 Printing and Copying                 | 43.85                 | 136.36               | 1,370.90                | 2,500.00               |
| 65040 Supplies                             | 170.82                | 125.00               | 2,248.83                | 1,500.00               |
| 65050 Telephone, Telecommunications        | 399.29                | 208.34               | 2,745.92                | 2,500.00               |
| 65100 Other Types of Expenses              |                       |                      |                         |                        |
| 65160 Moving Expenses                      | 28,586.42             |                      | 43,016.04               |                        |
| 65170 Staff Development                    | 1,599.62              | 290.91               | 2,849.62                | 5,000.00               |
| <b>Total 65100 Other Types of Expenses</b> | <b>\$ 30,186.04</b>   | <b>\$ 290.91</b>     | <b>\$ 45,865.66</b>     | <b>\$ 5,000.00</b>     |
| 65101 Public Relations                     | 76.72                 | 208.34               | 1,445.67                | 2,500.00               |
| 65102 Annual Event                         |                       | 0.00                 | 72.67                   | 1,000.00               |
| 65103 Dept Criminal Investigation          |                       | 0.00                 |                         | 0.00                   |
| 65104 Board Expenses                       |                       | 83.34                | 2,151.78                | 1,000.00               |
| 65110 Advertising Expenses                 | 2,997.50              | 0.00                 | 5,747.50                | 5,500.00               |
| 65120 Insurance - Liability, D and O       |                       | 166.67               | 1,525.00                | 2,000.00               |
| 65121 Insurance-wkrs comp                  | 63.96                 | 54.17                | 767.52                  | 650.00                 |
| 66000 Payroll Expenses                     | 573.76                | 508.34               | 6,666.20                | 6,100.00               |
| 66001 Salary expense                       | 12,256.32             | 12,240.00            | 147,079.26              | 146,880.00             |
| 66002 Employer Taxes                       | 937.62                | 1,000.00             | 11,335.67               | 12,000.00              |
| 66003 Employer 401k Contribution           | 367.70                | 375.00               | 4,412.45                | 4,500.00               |
| 66004 Employee Benefits                    | 1,205.49              | 1,250.00             | 10,767.48               | 15,000.00              |
| 68320 Travel                               | 266.19                | 208.34               | 2,042.15                | 2,500.00               |
| 69800 Miscellaneous                        | 189.39                | 0.00                 | 1,898.14                | 0.00                   |
| 88000 Interest Expense                     |                       | 0.00                 |                         | 0.00                   |
| <b>Total Expenditures</b>                  | <b>-\$ 104,205.68</b> | <b>\$ 20,179.10</b>  | <b>\$ 9,573,709.84</b>  | <b>\$ 4,284,489.00</b> |
| <b>Net Operating Revenue</b>               | <b>\$ 576,730.13</b>  | <b>\$ 431,695.91</b> | <b>-\$ 3,827,844.92</b> | <b>\$ 1,138,011.00</b> |
| <b>Net Revenue</b>                         | <b>\$ 576,730.13</b>  | <b>\$ 431,695.91</b> | <b>-\$ 3,827,844.92</b> | <b>\$ 1,138,011.00</b> |

**Black Hawk County Gaming Association**  
**Transaction List by Vendor**

June 1-30, 2024

| Vendor                                 | Date       | Transaction type     | Num           | Posting | Memo/Description         | Account full name                  | Amount         |
|--|------------|----------------------|---------------|---------|--------------------------|------------------------------------|----------------|
| Cedar Falls Schools Foundation         | 06/27/2024 | Bill                 | Discretionary | Yes     | - In Honor of Nick Evens | 20100 Grants Payable               | \$ 1,000.00    |
| Cedar Falls Schools Foundation         | 06/27/2024 | Bill Payment (Check) | 3020          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -1,000.00   |
| City of Jesup                          | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 12,500.00   |
| City of Jesup                          | 06/14/2024 | Bill Payment (Check) | 3015          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -12,500.00  |
| City of Reinbeck                       | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 18,750.00   |
| City of Reinbeck                       | 06/14/2024 | Bill Payment (Check) | 3014          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -18,750.00  |
| City of Waterloo                       | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 14,692.97   |
| City of Waterloo                       | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 11,074.10   |
| City of Waterloo                       | 06/14/2024 | Bill Payment (Check) | 3004          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -11,074.10  |
| City of Waterloo                       | 06/14/2024 | Bill Payment (Check) | 3012          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -14,692.97  |
| Emily Hanson                           | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 188.51      |
| Emily Hanson                           | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 266.19      |
| Emily Hanson                           | 06/14/2024 | Bill Payment (Check) | 3002          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -188.51     |
| Emily Hanson                           | 06/14/2024 | Bill Payment (Check) | 3008          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -266.19     |
| Forbin                                 | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 343.46      |
| Forbin                                 | 06/14/2024 | Bill Payment (Check) | 3016          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -343.46     |
| Friends of the Waterloo Public Library | 06/27/2024 | Bill                 | FY23 Fall     | Yes     | Updates to Youth Area    | 20100 Grants Payable               | \$ 24,000.00   |
| Friends of the Waterloo Public Library | 06/28/2024 | Bill Payment (Check) | 3023          | Yes     |                          |                                    | \$ 0.00        |
| Friends of the Waterloo Public Library | 06/28/2024 | Bill Payment (Check) | 3024          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -24,000.00  |
| Iowa Nonprofit Alliance                | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 150.00      |
| Iowa Nonprofit Alliance                | 06/14/2024 | Bill Payment (Check) | 3007          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -150.00     |
| Isle Casino and Hotel - Waterloo       | 06/07/2024 | Deposit              | --            | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ 90,112.07   |
| JSA                                    | 06/03/2024 | Expense              | --            | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -1,050.00   |
| JSA                                    | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 28,203.00   |
| JSA                                    | 06/14/2024 | Bill Payment (Check) | 3013          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -28,203.00  |
| JSA                                    | 06/27/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 300.00      |
| JSA                                    | 06/27/2024 | Bill Payment (Check) | 3021          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -300.00     |
| Kelsey Hammer Productions LLC          | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 2,997.50    |
| Kelsey Hammer Productions LLC          | 06/14/2024 | Bill Payment (Check) | 3009          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -2,997.50   |
| Otto Scholtz Foundation                | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 596.01      |
| Otto Scholtz Foundation                | 06/14/2024 | Bill Payment (Check) | 3003          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -596.01     |
| Waterloo Development Corporation       | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 30,000.00   |
| Waterloo Development Corporation       | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 224,526.08  |
| Waterloo Development Corporation       | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 18,108.75   |
| Waterloo Development Corporation       | 06/14/2024 | Bill                 | --            | Yes     |                          | 20100 Grants Payable               | \$ 3,040.00    |
| Waterloo Development Corporation       | 06/14/2024 | Bill Payment (Check) | 3005          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -3,040.00   |
| Waterloo Development Corporation       | 06/14/2024 | Bill Payment (Check) | 3006          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -18,108.75  |
| Waterloo Development Corporation       | 06/14/2024 | Bill Payment (Check) | 3010          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -224,526.08 |
| Waterloo Development Corporation       | 06/14/2024 | Bill Payment (Check) | 3011          | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -30,000.00  |
| Wellmark                               | 06/04/2024 | Expense              | --            | Yes     |                          | 10600 Bank Iowa - Checking Account | \$ -1,051.49   |

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| Process Name                    | Organization Name                          | Project Name   | Decision Date | Amount Awarded | Grant Total Paid | Grant Balance | Due Date            |
|---------------------------------|--|--|---------------|----------------|------------------|---------------|---------------------|
| Discretionary Awards            | Waterloo Housing Trust Fund                | Waterloo Housing Trust Fund Program #11                          | 11/29/2022    | 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 Sales 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          |
|                                 | 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       | Cassy 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 Playscape Improvement Project at Otter Creek Lake & Park | 09/15/2022    | 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/Panic Upgrade Phase #1          | 12/19/2023    | 10,000.00      | 7,500.00         | 2,500.00      | 12/31/2024          |
|                                 | Sumner 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            | Extending 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 - OCC               | 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          |
|                                 | Pium 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           | Vandeville 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                         | 11/29/2023    | 300,000.00     | 120,000.00       | 180,000.00    | 12/31/2025          |

|                          |              |
|--------------------------|--------------|
| June 30, 2024            | \$16,366,356 |
| Grants Committed*        | \$8,881,980  |
| WDC Reserve              | \$4,019,567  |
| Balance for Grant Awards | \$3,464,809  |

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

#### WDC Open Projects with BHCGA

| 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        |
| <b>Total</b>   |            | <b>1,669,250.00</b> | <b>1,319,473.46</b> | <b>349,776.54</b> |