



2022 Actual (unaudited) vs 2022 Budget

		MTD October 2022			YTD October 2022		
		October	Budget	Variance	October	Budget	Variance
Revenue							
Promotion Revenue	(i)	\$ 94,430	\$ 93,500	\$ 930	\$ 697,816	\$ 792,500	\$ (94,684)
Individual Contributions (incl. telemarketing)		20,085	36,740	(16,655)	305,788	284,900	20,888
SOI Grants		208,086	15,000	193,086	525,902	399,000	126,902
Corporate Contributions	(ii)	6,182	5,000	1,182	218,750	290,000	(71,250)
Program Revenue		502	5,000	(4,498)	62,550	70,000	(7,450)
State of Iowa Appropriation		-	-	-	100,000	100,000	-
Civic Contributions		2,086	-	2,086	41,238	30,000	11,238
National Games	(iii)	-	-	-	136,804	60,000	76,804
Other Combined		-	-	-	4,503	-	4,503
Total Cash Revenues		331,371	155,240	176,131	2,093,351	2,026,400	66,951
Investment income		1,706	-	1,706	19,361	-	19,361
Gain (Loss) on Investments	(iv)	55,983	-	55,983	(269,966)	-	(269,966)
Investment income		57,689	-	57,689	(250,604)	-	(250,604)
In Kind Revenue		-	-	-	23,639	-	23,639
Total Revenue		389,060	155,240	233,820	1,866,386	2,026,400	(160,014)
Expenses							
<i>Development Expenses</i>							
Development Payroll		18,426	19,712	1,286	175,218	195,776	20,558
Promotion Expenses		14,076	16,250	2,174	152,149	160,000	7,851
Other Combined	(v)	14,712	6,041	(8,671)	81,471	60,898	(20,573)
Total Development Expenses		\$ 47,213	\$ 42,003	\$ (5,211)	\$ 408,838	\$ 416,674	\$ 7,836
<i>Program Expenses</i>							
Program Payroll		65,689	75,678	9,989	664,845	751,639	86,794
Program Expenses		62,582	53,800	(8,782)	716,789	707,100	(9,689)
National Games (incl Team Iowa)		3,977	-	(3,977)	234,367	125,000	(109,367)
Other Combined	(vi)	25,610	18,084	(7,526)	213,690	169,968	(43,722)
Total Program Expense		\$ 157,857	\$ 147,562	\$ (10,295)	\$ 1,829,692	\$ 1,753,707	\$ (75,984)
<i>Admin Expenses</i>							
Admin Payroll		5,559	7,634	2,075	65,160	75,823	10,664
Audit Fees		-	-	-	21,300	17,000	(4,300)
Investment Management Fees		-	160	160	1,667	1,600	(67)
Other Combined	(vii)	1,429	1,224	(205)	28,138	7,127	(21,011)
Total Admin Expense		\$ 6,988	\$ 9,018	\$ 2,030	\$ 116,265	\$ 101,550	\$ (14,714)
Total Cash Expenses		\$ 212,059	\$ 198,583	\$ (13,476)	\$ 2,354,795	\$ 2,271,932	\$ (82,863)
Program In Kind		-	-	-	23,639	6,000	(17,639)
Development In Kind		-	-	-	-	-	-
Total Inkind Expenses		\$ -	\$ -	\$ -	\$ 23,639	\$ 6,000	\$ (17,639)
Depreciation Expense		\$ 11,599	\$ 10,850	\$ (749)	\$ 115,635	\$ 108,500	\$ (7,135)
Total Expenses		223,658	209,433	(14,225)	2,494,069	2,386,432	(107,637)
Net Income		\$ 165,403	\$ (54,193)	\$ 219,595	\$ (627,683)	\$ (360,032)	\$ (267,651)

Notes

- (i) Ames fundraising fell short to budget mainly due to the overlap timing of USA Games.
- (ii) Hy-Vee had a change in their contribution from prior years resulting in \$35,000 less.
- (iii) Jersey Mike's fundraiser for USA Games
- (iv) Investment losses
- (v) Torch Run Conference not budgeted for 2022
- (vi) Timing difference for some awards purchased, higher automobile/hotel expenses than budgeted
- (vii) Variance mainly due to higher building maintenance costs and automobile costs