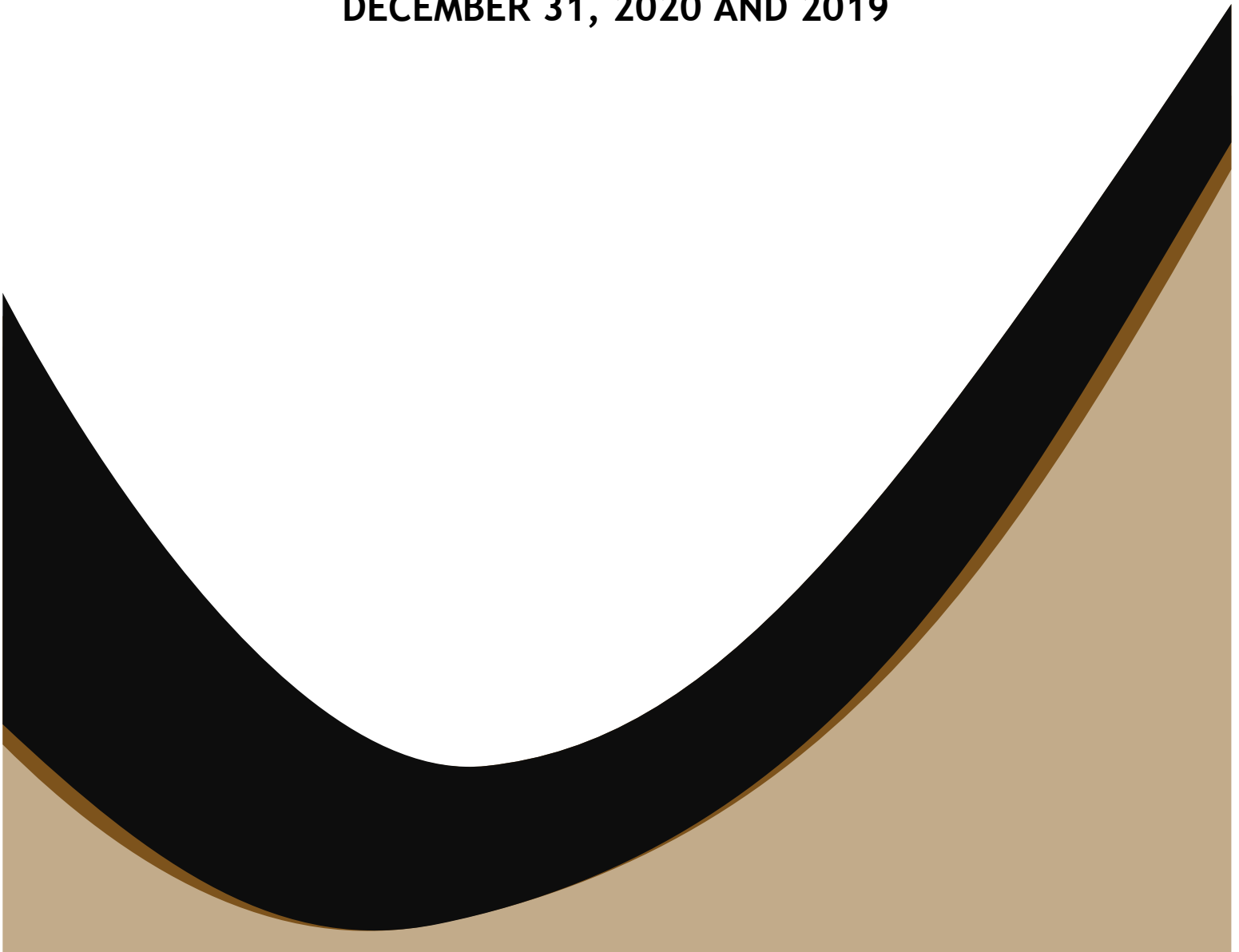




WEINZAPFEL & Co., LLC

**EVANSVILLE SPORTS COMPLEX
FINANCIAL STATEMENTS - MODIFIED CASH BASIS
DECEMBER 31, 2020 AND 2019**



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WEINZAPFEL & Co., LLC
Certified Public Accountants

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Evansville Sports Complex
Evansville, Indiana

Management is responsible for the accompanying financial statements of Evansville Sports Complex (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets - modified cash basis as of December 31, 2020 and 2019, and the related statements of revenues and expenses - modified cash basis for the periods then ended, in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary budget information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to Evansville Sports Complex.

Weinzapfel & Co., LLC

Evansville, Indiana
January 20, 2020

EVANSVILLE SPORTS COMPLEX

STATEMENTS OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS

December 31, 2020 and 2019

See Accountant's Compilation Report

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
CASH	\$ 3,642.14	\$ 3,830.68
INVENTORY	6,330.70	8,173.80
GOEBEL IMPROVEMENTS	2,209,809.36	2,288,370.09
DEACONESS IMPROVEMENTS	83,876.69	-
EQUIPMENT	9,735.51	1,119.87
ACCUMULATED DEPRECIATION	<u>(96,427.58)</u>	<u>(1,045.20)</u>
Total Assets	<u><u>\$ 2,216,966.82</u></u>	<u><u>\$ 2,300,449.24</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES		
Held checks	\$ -	\$ 14,844.98
Payroll tax liabilities	825.18	1,878.05
SBA PPP loan	<u>70,975.35</u>	<u>-</u>
Total liabilities	71,800.53	16,723.03
NET ASSETS, UNRESTRICTED		
Deaconess Sports Park	139,012.84	55,303.21
Goebel Soccer Complex	<u>2,006,153.45</u>	<u>2,228,423.00</u>
Total net assets	<u><u>2,145,166.29</u></u>	<u><u>2,283,726.21</u></u>
Total Liabilities and Net Assets	<u><u>\$ 2,216,966.82</u></u>	<u><u>\$ 2,300,449.24</u></u>

EVANSVILLE SPORTS COMPLEX

STATEMENTS OF REVENUES AND EXPENSES - MODIFIED CASH BASIS
 Periods Ended December 31, 2020 and 2019
 See Accountant's Compilation Report

	2020		Budget	Over (Under) Budget	2019
	One Month Ended	Twelve Months Ended			Twelve Months Ended
DEACONESS SPORTS PARK					
REVENUES					
Land lease	\$ -	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00
Concession sales	-	150,470.37	215,000.00	(64,529.63)	174,370.90
Gift shop sales	-	2,611.98	-	2,611.98	1,663.55
Tournament rental	-	61,380.00	85,000.00	(23,620.00)	47,948.00
Local Leagues	-	31,123.02	65,000.00	(33,876.98)	64,940.00
Admissions	-	12,872.00	30,000.00	(17,128.00)	20,154.00
Commission sales	-	4,559.50	8,000.00	(3,440.50)	3,439.60
Sponsorship income	-	91,275.00	155,000.00	(63,725.00)	126,275.00
Facility rental	-	42,362.00	5,500.00	36,862.00	13,883.25
Other revenue	7.56	550.77	-	550.77	677.21
Total Revenues	<u>7.56</u>	<u>399,704.64</u>	<u>566,000.00</u>	<u>(166,295.36)</u>	<u>455,851.51</u>
EXPENSES					
Concessions	334.66	87,294.13	117,500.00	(30,205.87)	101,117.46
Gift shop	-	2,323.02	-	2,323.02	-
Register shortage	-	8.02	200.00	(191.98)	152.13
Advertising	-	555.69	500.00	55.69	577.50
Contingency	-	10,873.18	5,000.00	5,873.18	1,573.69
Contractual services	3,313.26	43,061.40	41,500.00	1,561.40	47,886.39
Depreciation expense	375.32	3,716.93	250.00	3,466.93	223.97
Miscellaneous	-	289.95	500.00	(210.05)	(1,899.91)
Facility insurance	1,832.67	14,265.68	40,000.00	(25,734.32)	39,104.73
Facility repair and maintenance	308.68	6,439.55	13,500.00	(7,060.45)	20,023.38
Fuel/Oil/Lube	167.73	3,564.72	9,500.00	(5,935.28)	9,970.80
Landscaping supplies	2,085.06	18,318.90	30,000.00	(11,681.10)	36,933.68
Local leagues	-	28,796.00	48,500.00	(19,704.00)	50,642.80
Facilities manager	3,206.09	33,656.10	41,679.17	(8,023.07)	40,662.32
Facilities manager - PPP	-	8,015.21	-	8,015.21	-
Turf manager	2,128.85	22,347.72	30,251.07	(7,903.35)	23,924.72
Turf manager - PPP	-	5,322.11	-	5,322.11	-
Sports specialist	1,103.85	11,587.72	14,350.00	(2,762.28)	11,038.43
Sports specialist - PPP	-	2,759.61	-	2,759.61	-
Assistant turf manager	-	8,674.21	18,000.00	(9,325.79)	-
Assistant turf manager - PPP	-	4,107.70	-	4,107.70	-
Supervisor	-	13,364.01	20,000.00	(6,635.99)	33,206.14
Supervisor - PPP	-	4,610.60	-	4,610.60	-
Concessions staff	-	15,504.35	52,000.00	(36,495.65)	37,048.97
Concessions staff - PPP	-	5,844.37	-	5,844.37	-
Maintenance staff	-	25,456.92	45,000.00	(19,543.08)	59,679.85
Maintenance staff - PPP	-	8,317.07	-	8,317.07	-
Admissions	-	89.50	1,500.00	(1,410.50)	1,037.38
FICA/Medicare taxes	492.57	12,340.92	17,042.69	(4,701.77)	16,018.04
FICA/Medicare taxes - PPP	-	637.85	-	637.85	-
Unemployment taxes	-	1,178.03	1,000.00	178.03	2,961.18
Unemployment taxes - PPP	-	168.01	-	168.01	-
Insurance - group	2,944.00	24,832.98	26,405.00	(1,572.02)	20,302.23
Insurance - group - PPP	-	10,864.82	-	10,864.82	-
Workers comp	-	1,957.15	-	1,957.15	(895.05)
Retirement plan	1,287.75	6,356.98	10,428.02	(4,071.04)	7,825.88
Retirement plan - PPP	-	3,290.07	-	3,290.07	-
Office expenses	345.79	3,436.77	4,000.00	(563.23)	4,270.15
Promotional items	-	-	500.00	(500.00)	-
Telephone	-	89.03	1,000.00	(910.97)	267.74
Tournaments	-	39,803.09	17,500.00	22,303.09	19,851.68
Training	85.00	85.00	300.00	(215.00)	-
Travel tradeshows	-	1,473.94	5,200.00	(3,726.06)	2,258.12
Turf maintenance	10.68	25,197.63	20,000.00	5,197.63	15,441.56
Uniforms	-	1,188.57	1,200.00	(11.43)	753.75
Utilities	4,174.88	77,855.94	80,000.00	(2,144.06)	76,012.05
Vehicle expenses	211.35	2,593.35	3,000.00	(406.65)	3,236.58
Total Expenses	<u>24,408.19</u>	<u>602,514.50</u>	<u>717,305.95</u>	<u>(114,791.45)</u>	<u>681,208.34</u>

EVANSVILLE SPORTS COMPLEX

STATEMENTS OF REVENUES AND EXPENSES - MODIFIED CASH BASIS (Continued)
 Periods Ended December 31, 2020 and 2019
 See Accountant's Compilation Report

	2020		Budget	Over (Under) Budget	2019
	One Month Ended	Twelve Months Ended			Twelve Months Ended
<u>DEACONESS SPORTS PARK - CONTINUED</u>					
CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES	\$ (24,400.63)	(202,809.86)	(151,305.95)	(51,503.91)	(225,356.83)
ECVB CONTRIBUTION FOR CAPITAL IMPROVEMENTS	-	92,492.33	-	92,492.33	-
ECVB OPERATING SUBSIDY	<u>188.25</u>	<u>194,027.16</u>	150,000.00	<u>44,027.16</u>	<u>159,980.79</u>
CHANGE IN NET ASSETS	<u>\$ (24,212.38)</u>	<u>83,709.63</u>	<u>\$ (1,305.95)</u>	<u>\$ 85,015.58</u>	(65,376.04)
NET ASSETS - BEGINNING		<u>55,303.21</u>			<u>120,679.25</u>
NET ASSETS - ENDING		<u>\$ 139,012.84</u>			<u>\$ 55,303.21</u>

EVANSVILLE SPORTS COMPLEX

STATEMENTS OF REVENUES AND EXPENSES - MODIFIED CASH BASIS (Continued)
Periods Ended December 31, 2020 and 2019
See Accountant's Compilation Report

	2020		Budget	Over (Under) Budget	2019
	One Month Ended	Twelve Months Ended			Twelve Months Ended
GOEBEL SOCCER COMPLEX					
REVENUES					
Concession sales	\$ -	\$ 4,511.15	\$ 10,000.00	\$ (5,488.85)	\$ 10,280.74
Tournament rental	-	18,850.00	-	18,850.00	9,907.50
Local Leagues	-	-	-	-	12,310.00
Commission sales	-	-	500.00	(500.00)	-
Sponsorship income	-	-	57,000.00	(57,000.00)	-
Facility rental	6,031.00	52,209.69	40,000.00	12,209.69	50,314.36
Total Revenues	6,031.00	75,570.84	107,500.00	(31,929.16)	82,812.60
EXPENSES					
Concessions	-	2,326.97	5,000.00	(2,673.03)	4,188.35
Register shortage	-	(20.10)	-	(20.10)	(19.53)
Advertising	-	84.51	150.00	(65.49)	40.76
Contingency	-	3,105.73	-	3,105.73	3,315.00
Contractual services	1,060.25	15,103.87	10,000.00	5,103.87	11,208.97
Depreciation expense	7,638.79	91,665.45	250.00	91,415.45	-
Miscellaneous	-	-	500.00	(500.00)	2.98
Facility insurance	916.33	8,065.32	2,000.00	6,065.32	(37.73)
Facility repair and maintenance	1,277.57	6,532.13	8,000.00	(1,467.87)	8,850.76
Fuel/Oil/Lube	172.94	3,333.96	5,000.00	(1,666.04)	4,562.88
Landscaping supplies	676.40	6,119.68	6,500.00	(380.32)	9,514.81
Facilities manager	2,137.39	22,437.40	27,786.11	(5,348.71)	27,108.24
Facilities manager - PPP	-	5,343.49	-	5,343.49	-
Turf manager	1,419.23	14,898.47	20,167.38	(5,268.91)	15,949.86
Turf manager - PPP	-	3,548.09	-	3,548.09	-
Sports specialist	1,655.77	17,381.56	21,525.00	(4,143.44)	16,557.65
Sports specialist - PPP	-	4,139.44	-	4,139.44	-
Assistant turf manager	-	5,782.78	12,000.00	(6,217.22)	-
Assistant turf manager - PPP	-	2,738.45	-	2,738.45	-
Supervisor	269.76	9,865.79	10,000.00	(134.21)	11,350.43
Supervisor - PPP	-	1,012.76	-	1,012.76	-
Concessions staff	-	505.52	1,500.00	(994.48)	1,282.99
Maintenance staff	-	7,072.51	5,000.00	2,072.51	14,609.92
Maintenance staff - PPP	-	3,359.25	-	3,359.25	-
FICA/Medicare taxes	419.38	6,975.42	7,495.35	(519.93)	6,431.48
FICA/Medicare taxes - PPP	-	528.11	-	528.11	-
Unemployment taxes	4.06	496.46	1,000.00	(503.54)	742.11
Unemployment taxes - PPP	-	38.12	-	38.12	-
Insurance - group	2,006.24	16,969.27	26,405.00	(9,435.73)	13,959.60
Insurance - group - PPP	-	1,855.98	-	1,855.98	-
Workers comp	-	1,053.85	1,500.00	(446.15)	(481.95)
Retirement plan	1,042.45	5,056.68	8,147.85	(3,091.17)	6,137.12
Retirement plan - PPP	-	2,570.26	-	2,570.26	-
Office expenses	245.30	1,961.92	1,000.00	961.92	867.81
Telephone	-	89.03	500.00	(410.97)	267.72
Travel tradeshows	-	1,174.72	-	1,174.72	-
Turf maintenance	1,892.56	17,590.55	45,000.00	(27,409.45)	24,347.55
Uniforms	-	622.59	500.00	122.59	210.75
Utilities	9,069.89	82,738.25	56,000.00	26,738.25	57,079.48
Vehicle expenses	211.34	2,593.34	3,000.00	(406.66)	2,202.50
Total Expenses	32,115.65	376,717.58	285,926.69	90,790.89	240,250.51

EVANSVILLE SPORTS COMPLEX

STATEMENTS OF REVENUES AND EXPENSES - MODIFIED CASH BASIS (Continued)
 Periods Ended December 31, 2020 and 2019
 See Accountant's Compilation Report

	2020		Budget	Over (Under) Budget	2019
	One Month Ended	Twelve Months Ended			Twelve Months Ended
<u>GOEBEL SOCCER COMPLEX - CONTINUED</u>					
CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES	(26,084.65)	(301,146.74)	(178,426.69)	(122,720.05)	(157,437.91)
ECVB CONTRIBUTION FOR GOEBEL IMPROVEMENTS	-	(78,560.73)	-	(78,560.73)	221,023.02
CITY SUBSIDY FOR PRIOR YEAR ACTIVITIES	-	157,437.92			185,000.00
CHANGE IN NET ASSETS	<u>\$ (26,084.65)</u>	<u>(222,269.55)</u>	<u>\$ (178,426.69)</u>	<u>\$ (201,280.78)</u>	248,585.11
NET ASSETS - BEGINNING		2,228,423.00			1,979,837.89
NET ASSETS - ENDING		<u>\$ 2,006,153.45</u>			<u>\$ 2,228,423.00</u>