

Mendocino County Tourism Commission, Inc.
Budget vs. Actuals - SUMMARY
 July 2018

8/22/2018

	Jul 2018			Annual Budget
	Actual	Budget	% of Budget	
Income				
4030 County BID	74,649.67	74,649.67	1.00	895,796.00
4035 County 50% Match	35,545.09	35,545.09	1.00	426,541.00
4040 County Admin Fee		0.00		(26,874.00)
Other Income	11.24	2,260.00	0.00	34,620.00
Total Income	110,206.00	112,454.76	0.98	1,330,083.00
Gross Profit	110,206.00	112,454.76	0.98	1,330,083.00
Expenses				
1- MEDIA & WEBSITE	24,975.57	68,743.66	0.36	852,000.00
2- VISITOR SVS / PARTNERSHIPS	12,868.96	12,884.00	1.00	159,400.00
3- ADMIN EXPENSES	10,955.53	10,499.00	1.04	114,400.00
4- PERSONNEL	31,615.41	36,736.00	0.86	404,283.00
Total Expenses	80,415.47	128,862.66	0.62	1,530,083.00
Net Operating Income	29,790.53	(16,407.90)	(1.82)	(200,000.00)
Net Income	29,790.53	(16,407.90)	(1.82)	(200,000.00)
Budget Adjustment				
Previous Year Carryover	0.00	16,666.67	0.00	200,000.00
BALANCE	29,790.53	258.77	115.12	0.00

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	Jul 2018			Annual Budget
	Actual	Budget	% of Budget	
Income				
4030 County BID	74,649.67	74,649.67	1.00	895,796.00
4035 County 50% Match	35,545.09	35,545.09	1.00	426,541.00
4040 County Admin Fee		0.00		(26,874.00)
Other Income				
4250 Cooperative Advertising		1,250.00	0.00	15,000.00
4830 Event Brochure Ads		0.00		7,500.00
4940 Misc. Income		1,000.00	0.00	12,000.00
4950 Interest Income	11.24	10.00	1.12	120.00
Total Other Income	11.24	2,260.00	0.00	34,620.00
Total Income	110,206.00	112,454.76	0.98	1,330,083.00
Gross Profit	110,206.00	112,454.76	0.98	1,330,083.00
Expenses				
1- MEDIA & WEBSITE				
50 Advertising / Media				
5130 Print & Online Advertising	794.89	34,333.00	0.02	412,000.00
5150 Ad Development/Design		833.00	0.00	10,000.00
5170 Photography		833.00	0.00	10,000.00
5240 Research & Development		1,667.00	0.00	20,000.00
5280 Video Development		2,085.00	0.00	25,000.00
5290 Marketing Contingency		833.00	0.00	10,000.00
Total 50 Advertising / Media	794.89	40,584.00	0.02	487,000.00
55 Marketing / Public Relations				
5510 Public Relations Contract	6,666.66	6,666.66	1.00	98,500.00
5520 Marketing Agency Contract	8,333.00	8,333.00	1.00	100,000.00
5540 Clipping Service	644.26	583.00	1.11	7,000.00
5550 In-Market PR Stunts		250.00	0.00	3,000.00
5560 Media Events		292.00	0.00	3,500.00
5610 Travel -PR Related	1,042.30	625.00	1.67	7,500.00
5680 Visiting Media FAM Expenses	525.90	1,167.00	0.45	14,000.00
Total 55 Marketing / Public Relations	17,212.12	17,916.66	0.96	233,500.00
57 Website Maint / Development				
5710 Interactive Media Coordinator	2,500.00	2,500.00	1.00	30,000.00
5740 Content Creation		417.00	0.00	5,000.00
5750 Development/ Maintenance	1,664.14	1,667.00	1.00	20,000.00
5780 Interactive Marketing		1,250.00	0.00	15,000.00
Total 57 Website Maint / Development	4,164.14	5,834.00	0.71	70,000.00

Mendocino County Tourism Commission, Inc.
Budget vs. Actuals
 July 2018

8/22/2018

	Jul 2018			Annual Budget
	Actual	Budget	% of Budget	
58 Leisure / Group Sales				
5810 Promotion Items, Booth Develop		0.00		12,000.00
5820 Consumer & Trade Shows	1,000.00	1,250.00	0.80	15,000.00
5840 State Fair Exhibit	618.87	700.00	0.88	5,000.00
5870 Shipping - Travel Shows		292.00	0.00	3,500.00
5880 Travel - Leisure/Group Sales	986.11	1,000.00	0.99	12,000.00
5885 Travel - Group FAMs	199.44	1,000.00	0.20	12,000.00
5890 Misc. Sales Opportunities		167.00	0.00	2,000.00
Total 58 Leisure / Group Sales	2,804.42	4,409.00	0.64	61,500.00
Total 1- MEDIA & WEBSITE	24,975.57	68,743.66	0.36	852,000.00
2- VISITOR SVS / PARTNERSHIPS				
Partnerships				
6550 Conferences & Seminars		0.00		12,000.00
6570 In-County Relations	106.28	500.00	0.21	6,000.00
6590 Memberships	255.70	667.00	0.38	8,000.00
6610 North Coast Tourism Council	11,000.00	10,000.00	1.10	10,000.00
Total Partnerships	11,361.98	11,167.00	1.02	36,000.00
Visitor Services				
6720 Event & Festival Guides	256.98	300.00	0.86	50,000.00
6730 Incentives & Sponsorships	1,250.00	1,250.00	1.00	71,400.00
6770 Visitor Centers & Signage		167.00	0.00	2,000.00
Total Visitor Services	1,506.98	1,717.00	0.88	123,400.00
Total 2- VISITOR SVS / PARTNERSHIPS	12,868.96	12,884.00	1.00	159,400.00
3- ADMIN EXPENSES				
General Admin				
7010 Accounting	1,085.00	642.00	1.69	7,700.00
7060 Bank Fees	26.95	42.00	0.64	500.00
7080 Board Development		0.00		4,000.00
7090 Copying & Printing	106.48	167.00	0.64	2,000.00
7100 Dues & Subscriptions	531.96	540.00	0.99	5,500.00
7130 Legal Fees		0.00		3,000.00
7140 Licenses & Permits		250.00	0.00	100.00
7150 Meeting Expenses		167.00	0.00	2,000.00
7200 Office Expense	257.96	250.00	1.03	9,500.00
7210 Postage & Shipping	1,104.54	1,250.00	0.88	15,000.00
7280 Travel Expenses	682.80	1,250.00	0.55	15,000.00
Total General Admin	3,795.69	4,558.00	0.83	64,300.00

Mendocino County Tourism Commission, Inc.
Budget vs. Actuals
 July 2018

8/22/2018

	Jul 2018			Annual Budget
	Actual	Budget	% of Budget	
Occupancy Costs				
7650 Rent	3,450.00	2,083.00	1.66	25,000.00
7660 Insurance	2,329.14	2,400.00	0.97	3,000.00
7850 Repairs & Maintenance	231.00	250.00	0.92	7,500.00
7890 Taxes				100.00
7910 Telecommunication	603.20	500.00	1.21	6,000.00
7950 Utilities	546.50	708.00	0.77	8,500.00
Total Occupancy Costs	7,159.84	5,941.00	1.21	50,100.00
Total 3- ADMIN EXPENSES	10,955.53	10,499.00	1.04	114,400.00
4- PERSONNEL				
8510 Salaries & Wages	23,465.09	28,034.00	0.84	336,404.00
8530 Payroll Taxes	2,034.32	1,792.00	1.14	21,500.00
8540 Payroll Processing Fees	47.00	28.00	1.68	336.00
8550 Workers Comp	3,171.00	3,000.00	1.06	3,000.00
8570 Health Insurance	2,248.00	2,875.00	0.78	34,500.00
8580 Other Employee Benefits		292.00	0.00	3,500.00
8590 Contract Work	650.00	590.00	1.10	3,543.00
8615 Employee Recruitment		125.00	0.00	1,500.00
Total 4- PERSONNEL	31,615.41	36,736.00	0.86	404,283.00
Total Expenses	80,415.47	128,862.66	0.62	1,530,083.00
Net Operating Income	29,790.53	(16,407.90)	(1.82)	(200,000.00)
Net Income	29,790.53	(16,407.90)	(1.82)	(200,000.00)
Budget Adjustment				
Previous Year Carryover	0.00	16,666.67	0.00	200,000.00
BALANCE	29,790.53	258.77	115.12	0.00

Visit Mendocino County Balance Sheet Comparison

8/22/2018

As of July 31, 2018

	July 31, 2018	July 31, 2017	\$ Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1015 MLCU Checking	103,858.15	265,026.52	(161,168.37)	(0.61)
1020 MLCU Savings	132,297.25	130,465.42	1,831.83	0.01
1030 Cash drawer	100.00	100.00	0.00	0.00
Total Bank Accounts	236,255.40	395,591.94	(159,336.54)	(0.40)
Accounts Receivable				
1100 Accounts Receivable	443,778.14	326,150.55	117,627.59	0.36
Total Accounts Receivable	443,778.14	326,150.55	117,627.59	0.36
Other Current Assets				
1230 Prepaid Expenses	6,555.00	8,670.00	(2,115.00)	(0.24)
1250 Refundable Deposits	4,636.00	2,350.00	2,286.00	0.97
Total Other Current Assets	11,191.00	11,020.00	171.00	0.02
Total Current Assets	691,224.54	732,762.49	(41,537.95)	(0.06)
Fixed Assets				
1510 Furniture and Equipment	46,385.00	46,385.00	0.00	0.00
1600 Accumulated Depreciation	(46,385.00)	(46,385.00)	0.00	0.00
Total Fixed Assets	0.00	0.00	0.00	
Other Assets				
1700 Website Development	0.00	70,000.00	(70,000.00)	(1.00)
1750 Accumulated Amortization	0.00	(70,000.00)	70,000.00	1.00
Total Other Assets	0.00	0.00	0.00	
TOTAL ASSETS	691,224.54	732,762.49	(41,537.95)	(0.06)
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 Accounts Payable	32,529.63	34,333.95	(1,804.32)	(0.05)
Total Accounts Payable	32,529.63	34,333.95	(1,804.32)	(0.05)
Other Current Liabilities				
Payroll Liabilities				
2230 SUI & ETT Payable	216.46	0.00	216.46	
2240 FUTA Payable	22.78	0.00	22.78	
2270 Accrued Payroll	11,714.17	8,650.17	3,064.00	0.35
2275 Accrued PTO	2,805.90	440.48	2,365.42	5.37
Total Payroll Liabilities	14,759.31	9,090.65	5,668.66	0.62

Visit Mendocino County Balance Sheet Comparison

8/22/2018

As of July 31, 2018

	July 31, 2018	July 31, 2017	\$ Change	% Change
Total Other Current Liabilities	14,759.31	9,090.65	5,668.66	0.62
Total Current Liabilities	47,288.94	43,424.60	3,864.34	0.09
Total Liabilities	47,288.94	43,424.60	3,864.34	0.09
Equity				
3100 Contingency-Restricted	132,044.00	130,344.00	1,700.00	0.01
3900 Unrestricted Net Assets (RE)	482,101.07	522,731.74	(40,630.67)	(0.08)
Net Income	29,790.53	36,262.15	(6,471.62)	(0.18)
Total Equity	643,935.60	689,337.89	(45,402.29)	(0.07)
TOTAL LIABILITIES AND EQUITY	691,224.54	732,762.49	(41,537.95)	(0.06)

Visit Mendocino County
Profit and Loss Comparison
 July 2018

8/22/2018

	Jul 2018	Jul 2017	Change	% Change
Income				
4030 County BID	74,649.67	73,876.59	773.08	0.01
4031 County BID adjustments		20,873.25	(20,873.25)	(1.00)
4035 County 50% Match	35,545.09	36,294.00	(748.91)	(0.02)
Other Income			0.00	
4950 Interest Income	11.24	7.57	3.67	0.48
Total Other Income	11.24	7.57	3.67	0.48
Total Income	110,206.00	131,051.41	(20,845.41)	(0.16)
Gross Profit	110,206.00	131,051.41	(20,845.41)	(0.16)
Expenses				
1- MEDIA & WEBSITE				
50 Advertising / Media				
5130 Print & Online Advertising	794.89	2,080.78	(1,285.89)	(0.62)
Total 50 Advertising / Media	794.89	2,080.78	(1,285.89)	(0.62)
55 Marketing / Public Relations			0.00	
5510 Public Relations Contract	6,666.66	6,666.66	0.00	0.00
5520 Marketing Agency Contract	8,333.00	8,333.00	0.00	0.00
5530 Marketing & Comm. Coordinator		5,500.00	(5,500.00)	(1.00)
5540 Clipping Service	644.26	605.82	38.44	0.06
5610 Travel -PR Related	1,042.30		1,042.30	
5680 Visiting Media FAM Expenses	525.90	102.83	423.07	4.11
Total 55 Marketing / Public Relations	17,212.12	21,208.31	(3,996.19)	(0.19)
57 Website Maint / Development			0.00	
5710 Interactive Media Coordinator	2,500.00	2,500.00	0.00	0.00
5750 Development/ Maintenance	1,664.14	600.00	1,064.14	1.77
Total 57 Website Maint / Development	4,164.14	3,100.00	1,064.14	0.34
58 Leisure / Group Sales			0.00	
5805 Sales Manager Contract		4,166.66	(4,166.66)	(1.00)
5810 Promotion Items, Booth Develop		11,452.10	(11,452.10)	(1.00)
5820 Consumer & Trade Shows	1,000.00		1,000.00	
5840 State Fair Exhibit	618.87		618.87	
5880 Travel - Leisure/Group Sales	986.11	69.02	917.09	13.29
5885 Travel - Group FAMs	199.44	74.90	124.54	1.66
Total 58 Leisure / Group Sales	2,804.42	15,762.68	(12,958.26)	(0.82)
Total 1- MEDIA & WEBSITE	24,975.57	42,151.77	(17,176.20)	(0.41)
2- VISITOR SVS / PARTNERSHIPS			0.00	
Partnerships			0.00	
6570 In-County Relations	106.28	438.95	(332.67)	(0.76)
6590 Memberships	255.70	6,158.68	(5,902.98)	(0.96)
6610 North Coast Tourism Council	11,000.00	10,000.00	1,000.00	0.10
Total Partnerships	11,361.98	16,597.63	(5,235.65)	(0.32)

Visit Mendocino County
Profit and Loss Comparison
 July 2018

8/22/2018

	Jul 2018	Jul 2017	Change	% Change
Visitor Services			0.00	
6720 Event & Festival Guides	256.98	240.35	16.63	0.07
6730 Incentives & Sponsorships	1,250.00	1,762.50	(512.50)	(0.29)
Total Visitor Services	1,506.98	2,002.85	(495.87)	(0.25)
Total 2- VISITOR SVS / PARTNERSHIPS	12,868.96	18,600.48	(5,731.52)	(0.31)
3- ADMIN EXPENSES			0.00	
General Admin			0.00	
7010 Accounting	1,085.00	560.00	525.00	0.94
7060 Bank Fees	26.95	133.95	(107.00)	(0.80)
7090 Copying & Printing	106.48	138.14	(31.66)	(0.23)
7100 Dues & Subscriptions	531.96		531.96	
7130 Legal Fees		820.00	(820.00)	(1.00)
7150 Meeting Expenses		108.94	(108.94)	(1.00)
7200 Office Expense	257.96	1,568.64	(1,310.68)	(0.84)
7210 Postage & Shipping	1,104.54	713.47	391.07	0.55
7280 Travel Expenses	682.80	894.73	(211.93)	(0.24)
Total General Admin	3,795.69	4,937.87	(1,142.18)	(0.23)
Occupancy Costs			0.00	
7650 Rent	3,450.00	1,950.00	1,500.00	0.77
7660 Insurance	2,329.14	2,106.92	222.22	0.11
7850 Repairs & Maintenance	231.00	131.00	100.00	0.76
7910 Telecommunication	603.20	460.84	142.36	0.31
7950 Utilities	546.50	627.92	(81.42)	(0.13)
Total Occupancy Costs	7,159.84	5,276.68	1,883.16	0.36
Total 3- ADMIN EXPENSES	10,955.53	10,214.55	740.98	0.07
4- PERSONNEL			0.00	
8510 Salaries & Wages	23,465.09	16,864.34	6,600.75	0.39
8530 Payroll Taxes	2,034.32	1,290.12	744.20	0.58
8540 Payroll Processing Fees	47.00		47.00	
8550 Workers Comp	3,171.00	3,518.00	(347.00)	(0.10)
8570 Health Insurance	2,248.00	1,600.00	648.00	0.41
8590 Contract Work	650.00	550.00	100.00	0.18
Total 4- PERSONNEL	31,615.41	23,822.46	7,792.95	0.33
Total Expenses	80,415.47	94,789.26	(14,373.79)	(0.15)
Net Operating Income	29,790.53	36,262.15	(6,471.62)	(0.18)
Net Income	29,790.53	36,262.15	(6,471.62)	(0.18)

Mendocino County Tourism Commission, Inc.
Statement of Cash Flows

08/22/2018

As of July 31, 2018

	<u>Jul 2018</u>	<u>Jul 2018</u>
<u>Cash Flows from Operating Activities</u>		
Net Income	29,790.53	29,790.53
Adjustments to Reconcile Net Income to Net Cash		
(Increase)Decrease in Accounts Receivable	(110,194.76)	(110,194.76)
(Increase)Decrease in Prepaid Expenses	829.14	829.14
(Increase)Decrease in Refundable Deposits	(1,800.00)	(1,800.00)
(Increase)Decrease in Accounts Payable	(58,806.66)	(58,806.66)
(Increase)Decrease in Payroll Liabilities	(1,042.71)	(1,042.71)
(Increase)Decrease in Sales Tx Payable	(69.60)	(69.60)
Total Adjustments to Reconcile Net Income to Net Cash	<u>(171,084.59)</u>	<u>(171,084.59)</u>
Net cash provided by Operating Activities	<u>(141,294.06)</u>	<u>(141,294.06)</u>
<u>Cash Flows from Investing Activities</u>		
Net cash provided by Investing Activities	<u>0.00</u>	<u>0.00</u>
<u>Cash Flows from Financing Activities</u>		
Increase in Contingency-Restricted	0.00	0.00
Decrease in Unrestricted Net Assets	0.00	0.00
Net cash provided by Financing Activities	<u>0.00</u>	<u>0.00</u>
Net Increase(Decrease) in Cash	(141,294.06)	(141,294.06)
Cash at Beginning of period	<u>377,549.46</u>	<u>377,549.46</u>
Cash at End of period	<u><u>236,255.40</u></u>	<u><u>236,255.40</u></u>