

Visit Mendocino County Budget vs. Actuals - SUMMARY

July - August, 2018

9/20/2018
Accrual Basis

	Aug 2018			Jul - Aug 2018			Annual Budget
	Actual	Budget	% of Budget	Actual	YTD Budget	% of Budget	
Income							
4030 County BID	74,649.67	74,649.67	100.00%	149,299.34	149,299.34	100.00%	895,796.00
4035 County 50% Match	35,545.09	35,545.09	100.00%	71,090.18	71,090.18	100.00%	426,541.00
4040 County Admin Fee		0.00		0.00	0.00		(26,874.00)
Other Income	22.47	2,260.00	0.99%	33.71	4,520.00	0.75%	34,620.00
Total Income	\$ 110,217.23	\$ 112,454.76	98.01%	\$ 220,423.23	\$ 224,909.52	98.01%	1,330,083.00
Gross Profit	\$ 110,217.23	\$ 112,454.76	98.01%	\$ 220,423.23	\$ 224,909.52	98.01%	1,330,083.00
Expenses							
1- MEDIA & WEBSITE	36,887.15	79,276.34	46.53%	61,862.72	148,020.00	41.79%	852,000.00
2- VISITOR SVS / PARTNERSHIPS	2,161.77	18,118.00	11.93%	21,780.73	31,002.00	70.26%	159,400.00
3- ADMIN EXPENSES	9,677.19	10,079.00	96.01%	19,132.72	20,578.00	92.98%	114,400.00
4- PERSONNEL	29,417.07	33,736.00	87.20%	61,032.48	70,472.00	86.61%	404,283.00
Total Expenses	\$ 78,143.18	\$ 141,209.34	55.34%	\$ 163,808.65	\$ 270,072.00	60.65%	1,530,083.00
Net Operating Income	\$ 32,074.05	\$ (28,754.58)	-111.54%	\$ 56,614.58	\$ (45,162.48)	-125.36%	(200,000.00)
Net Income	\$ 32,074.05	\$ (28,754.58)	-111.54%	\$ 56,614.58	\$ (45,162.48)	-125.36%	(200,000.00)
Budget Adjustment							
Previous Year Carryover	0.00	16,666.67	0.00	0.00	33,333.34	0.00	200,000.00
BALANCE	32,074.05	(12,087.91)	(2.65)	56,614.58	(11,829.14)	(4.79)	0.00

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	Actual	Budget	% of Budget	Actual	YTD Budget	% of Budget	
Income							
4030 County BID	74,649.67	74,649.67	100.00%	149,299.34	149,299.34	100.00%	895,796.00
4035 County 50% Match	35,545.09	35,545.09	100.00%	71,090.18	71,090.18	100.00%	426,541.00
4040 County Admin Fee		0.00		0.00	0.00		(26,874.00)
Other Income							
4250 Cooperative Advertising		1,250.00	0.00%	0.00	2,500.00	0.00%	15,000.00
4830 Event Brochure Ads		0.00		0.00	0.00		7,500.00
4940 Misc. Income		1,000.00	0.00%	0.00	2,000.00	0.00%	12,000.00
4950 Interest Income	22.47	10.00	224.70%	33.71	20.00	168.55%	120.00
Total Other Income	\$ 22.47	\$ 2,260.00	0.99%	\$ 33.71	\$ 4,520.00	0.75%	34,620.00
Total Income	\$ 110,217.23	\$ 112,454.76	98.01%	\$ 220,423.23	\$ 224,909.52	98.01%	1,330,083.00
Gross Profit	\$ 110,217.23	\$ 112,454.76	98.01%	\$ 220,423.23	\$ 224,909.52	98.01%	1,330,083.00
Expenses							
1- MEDIA & WEBSITE							
50 Advertising / Media							
5130 Print & Online Advertising	9,423.23	34,333.00	27.45%	10,218.12	68,666.00	14.88%	412,000.00
5150 Ad Development/Design		833.00	0.00%	0.00	1,666.00	0.00%	10,000.00
5170 Photography	24.00	833.00	2.88%	24.00	1,666.00	1.44%	10,000.00
5240 Research & Development		1,667.00	0.00%	0.00	3,334.00	0.00%	20,000.00
5280 Video Development		2,085.00	0.00%	0.00	4,170.00	0.00%	25,000.00
5290 Marketing Contingency		833.00	0.00%	0.00	1,666.00	0.00%	10,000.00
Total 50 Advertising / Media	\$ 9,447.23	\$ 40,584.00	23.28%	\$ 10,242.12	\$ 81,168.00	12.62%	487,000.00

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	Aug 2018			Jul - Aug 2018			Annual Budget
	Actual	Budget	% of Budget	Actual	YTD Budget	% of Budget	
55 Marketing / Public Relations							
5510 Public Relations Contract	6,666.66	9,749.34	68.38%	13,333.32	16,416.00	81.22%	98,500.00
5520 Marketing Agency Contract	8,333.00	8,333.00	100.00%	16,666.00	16,666.00	100.00%	100,000.00
5540 Clipping Service	775.46	583.00	133.01%	1,419.72	1,166.00	121.76%	7,000.00
5550 In-Market PR Stunts		250.00	0.00%	0.00	500.00	0.00%	3,000.00
5560 Media Events		292.00	0.00%	0.00	584.00	0.00%	3,500.00
5610 Travel -PR Related	7.15	625.00	1.14%	1,049.45	1,250.00	83.96%	7,500.00
5680 Visiting Media FAM Expenses		1,167.00	0.00%	525.90	2,334.00	22.53%	14,000.00
Total 55 Marketing / Public Relations	\$ 15,782.27	\$ 20,999.34	75.16%	\$ 32,994.39	\$ 38,916.00	84.78%	233,500.00
57 Website Maint / Development							
5710 Interactive Media Coordinator	2,500.00	2,500.00	100.00%	5,000.00	5,000.00	100.00%	30,000.00
5740 Content Creation		417.00	0.00%	0.00	834.00	0.00%	5,000.00
5750 Development/ Maintenance	1,828.88	1,667.00	109.71%	3,493.02	3,334.00	104.77%	20,000.00
5780 Interactive Marketing	366.95	1,250.00	29.36%	366.95	2,500.00	14.68%	15,000.00
Total 57 Website Maint / Development	\$ 4,695.83	\$ 5,834.00	80.49%	\$ 8,859.97	\$ 11,668.00	75.93%	70,000.00
58 Leisure / Group Sales							
5810 Promotion Items, Booth Develop		2,000.00	0.00%	0.00	2,000.00	0.00%	12,000.00
5820 Consumer & Trade Shows	6,961.82	7,000.00	99.45%	7,961.82	8,250.00	96.51%	15,000.00
5840 State Fair Exhibit		400.00	0.00%	618.87	1,100.00	56.26%	5,000.00
5870 Shipping - Travel Shows		292.00	0.00%	0.00	584.00	0.00%	3,500.00
5880 Travel - Leisure/Group Sales		1,000.00	0.00%	986.11	2,000.00	49.31%	12,000.00
5885 Travel - Group FAMs		1,000.00	0.00%	199.44	2,000.00	9.97%	12,000.00
5890 Misc. Sales Opportunities		167.00	0.00%	0.00	334.00	0.00%	2,000.00
Total 58 Leisure / Group Sales	\$ 6,961.82	\$ 11,859.00	58.70%	\$ 9,766.24	\$ 16,268.00	60.03%	61,500.00
Total 1- MEDIA & WEBSITE	\$ 36,887.15	\$ 79,276.34	46.53%	\$ 61,862.72	\$ 148,020.00	41.79%	852,000.00

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9/20/2018

Accrual Basis

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2- VISITOR SVS / PARTNERSHIPS							
Partnerships							
6550 Conferences & Seminars	1,415.00	2,000.00	70.75%	1,415.00	2,000.00	70.75%	12,000.00
6570 In-County Relations	221.80	500.00	44.36%	328.08	1,000.00	32.81%	6,000.00
6590 Memberships		667.00	0.00%	255.70	1,334.00	19.17%	8,000.00
6610 North Coast Tourism Council		0.00		11,000.00	10,000.00	110.00%	10,000.00
Total Partnerships	\$ 1,636.80	\$ 3,167.00	51.68%	\$ 12,998.78	\$ 14,334.00	90.68%	36,000.00
Visitor Services							
6720 Event & Festival Guides	524.97	8,034.00	6.53%	781.95	8,334.00	9.38%	50,000.00
6730 Incentives & Sponsorships		6,750.00	0.00%	8,000.00	8,000.00	100.00%	71,400.00
6770 Visitor Centers & Signage		167.00	0.00%	0.00	334.00	0.00%	2,000.00
Total Visitor Services	\$ 524.97	\$ 14,951.00	3.51%	\$ 8,781.95	\$ 16,668.00	52.69%	123,400.00
Total 2- VISITOR SVS / PARTNERSHIPS	\$ 2,161.77	\$ 18,118.00	11.93%	\$ 21,780.73	\$ 31,002.00	70.26%	159,400.00
3- ADMIN EXPENSES							
General Admin							
7010 Accounting	920.50	642.00	143.38%	2,005.50	1,284.00	156.19%	7,700.00
7060 Bank Fees	26.95	42.00	64.17%	53.90	84.00	64.17%	500.00
7080 Board Development		0.00		0.00	0.00		4,000.00
7090 Copying & Printing	248.06	167.00	148.54%	354.54	334.00	106.15%	2,000.00
7100 Dues & Subscriptions	543.58	450.00	120.80%	1,075.54	990.00	108.64%	5,500.00
7130 Legal Fees		250.00	0.00%	0.00	500.00	0.00%	3,000.00
7140 Licenses & Permits		0.00		0.00	0.00		100.00
7150 Meeting Expenses	258.25	167.00	154.64%	258.25	334.00	77.32%	2,000.00
7200 Office Expense	1,099.28	1,250.00	87.94%	1,357.24	1,500.00	90.48%	9,500.00
7210 Postage & Shipping	327.45	1,250.00	26.20%	1,431.99	2,500.00	57.28%	15,000.00
7280 Travel Expenses	1,108.53	1,250.00	88.68%	1,791.33	2,500.00	71.65%	15,000.00
Total General Admin	\$ 4,532.60	\$ 5,468.00	82.89%	\$ 8,328.29	\$ 10,026.00	83.07%	64,300.00

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July - August, 2018

9/20/2018

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	Aug 2018			Jul - Aug 2018			Annual Budget
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Occupancy Costs							
7650 Rent	3,150.00	2,083.00	151.22%	5,100.00	4,166.00	122.42%	25,000.00
7660 Insurance		250.00	0.00%	2,329.14	2,650.00	87.89%	3,000.00
7850 Repairs & Maintenance	720.00	1,000.00	72.00%	951.00	1,250.00	76.08%	7,500.00
7890 Taxes	62.30	70.00	89.00%	62.30	70.00	89.00%	100.00
7910 Telecommunication	586.70	500.00	117.34%	1,189.90	1,000.00	118.99%	6,000.00
7950 Utilities	625.59	708.00	88.36%	1,172.09	1,416.00	82.77%	8,500.00
Total Occupancy Costs	\$ 5,144.59	\$ 4,611.00	111.57%	\$ 10,804.43	\$ 10,552.00	102.39%	50,100.00
Total 3- ADMIN EXPENSES	\$ 9,677.19	\$ 10,079.00	96.01%	\$ 19,132.72	\$ 20,578.00	92.98%	114,400.00
4- PERSONNEL							
8510 Salaries & Wages	24,525.59	28,034.00	87.49%	47,834.68	56,068.00	85.32%	336,404.00
8520 Paid Time Off	58.50			214.50	0.00		
8530 Payroll Taxes	1,880.68	1,792.00	104.95%	3,915.00	3,584.00	109.24%	21,500.00
8540 Payroll Processing Fees	51.25	28.00	183.04%	98.25	56.00	175.45%	336.00
8550 Workers Comp		0.00		3,171.00	3,000.00	105.70%	3,000.00
8570 Health Insurance	2,248.00	2,875.00	78.19%	4,496.00	5,750.00	78.19%	34,500.00
8580 Other Employee Benefits		292.00	0.00%	0.00	584.00	0.00%	3,500.00
8590 Contract Work	400.00	590.00	67.80%	1,050.00	1,180.00	88.98%	3,543.00
8615 Employee Recruitment	253.05	125.00	202.44%	253.05	250.00	101.22%	1,500.00
Total 4- PERSONNEL	\$ 29,417.07	\$ 33,736.00	87.20%	\$ 61,032.48	\$ 70,472.00	86.61%	404,283.00
Total Expenses	\$ 78,143.18	\$ 141,209.34	55.34%	\$ 163,808.65	\$ 270,072.00	60.65%	1,530,083.00
Net Operating Income	\$ 32,074.05	\$ (28,754.58)	-111.54%	\$ 56,614.58	\$ (45,162.48)	-125.36%	(200,000.00)
Net Income	\$ 32,074.05	\$ (28,754.58)	-111.54%	\$ 56,614.58	\$ (45,162.48)	-125.36%	(200,000.00)
Budget Adjustment							
Previous Year Carryover	0.00	16,666.67	0.00	0.00	33,333.34	0.00	200,000.00
BALANCE	32,074.05	(12,087.91)	(2.65)	56,614.58	(11,829.14)	(4.79)	0.00

Visit Mendocino County
Balance Sheet Comparison
As of August 31, 2018

9/20/2018
Accrual Basis

	Aug 31, 2018	Aug 31, 2017	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1015 MLCU Checking	12,385.89	388,157.30	(375,771.41)	-96.81%
1020 MLCU Savings	132,319.72	130,476.50	1,843.22	1.41%
1030 Cash drawer	100.00	100.00	0.00	0.00%
Total Bank Accounts	\$ 144,805.61	\$ 518,733.80	\$ (373,928.19)	-72.08%
Accounts Receivable				
1100 Accounts Receivable	554,072.90	243,764.43	310,308.47	127.30%
Total Accounts Receivable	\$ 554,072.90	\$ 243,764.43	\$ 310,308.47	127.30%
Other Current Assets				
1230 Prepaid Expenses	6,555.00	10,170.00	(3,615.00)	-35.55%
1250 Refundable Deposits	4,636.00	2,350.00	2,286.00	97.28%
Total Other Current Assets	\$ 11,191.00	\$ 12,520.00	\$ (1,329.00)	-10.62%
Total Current Assets	\$ 710,069.51	\$ 775,018.23	\$ (64,948.72)	-8.38%
Fixed Assets				
1510 Furniture and Equipment	56,760.92	46,385.00	10,375.92	22.37%
1600 Accumulated Depreciation	(46,385.00)	(46,385.00)	0.00	0.00%
Total Fixed Assets	\$ 10,375.92	\$ -	\$ 10,375.92	
Other Assets				
1700 Website Development	0.00	70,000.00	(70,000.00)	-100.00%
1750 Accumulated Amortization	0.00	(70,000.00)	70,000.00	100.00%
Total Other Assets	\$ -	\$ -	\$ -	
TOTAL ASSETS	\$ 720,445.43	\$ 775,018.23	\$ (54,572.80)	-7.04%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 Accounts Payable	34,826.47	33,240.39	1,586.08	4.77%
Total Accounts Payable	\$ 34,826.47	\$ 33,240.39	\$ 1,586.08	4.77%
Other Current Liabilities				
Payroll Liabilities				
2230 CA SUI / ETT	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	35.42%
2275 Accrued PTO	2,805.90	440.48	2,365.42	537.01%
Total Payroll Liabilities	\$ 14,759.31	\$ 9,090.65	\$ 5,668.66	62.36%
Total Other Current Liabilities	\$ 14,759.31	\$ 9,090.65	\$ 5,668.66	62.36%
Total Current Liabilities	\$ 49,585.78	\$ 42,331.04	\$ 7,254.74	17.14%
Total Liabilities	\$ 49,585.78	\$ 42,331.04	\$ 7,254.74	17.14%

Visit Mendocino County
Balance Sheet Comparison
As of August 31, 2018

9/20/2018
Accrual Basis

	Aug 31, 2018	Aug 31, 2017	Change	% Change
Equity				
3100 Contingency-Restricted	132,044.00	130,344.00	1,700.00	1.30%
3900 Unrestricted Net Assets (RE)	482,201.07	522,731.74	(40,530.67)	-7.75%
Net Income	56,614.58	79,611.45	(22,996.87)	-28.89%
Total Equity	\$ 670,859.65	\$ 732,687.19	\$ (61,827.54)	-8.44%
TOTAL LIABILITIES AND EQUITY	\$ 720,445.43	\$ 775,018.23	\$ (54,572.80)	-7.04%

Visit Mendocino County
Profit and Loss Comparison
 July - August, 2018

9/20/2018
 Accrual Basis

	Jul - Aug, 2018	Jul - Aug, 2017	Change	% Change
Income				
4030 County BID	149,299.34	147,753.18	1,546.16	1.05%
4031 County BID adjustments	0.00	20,873.25	(20,873.25)	-100.00%
4035 County 50% Match	71,090.18	72,588.00	(1,497.82)	-2.06%
Other Income	0.00	0.00	0.00	
4940 Misc. Income	0.00	1,437.05	(1,437.05)	-100.00%
4950 Interest Income	33.71	18.65	15.06	80.75%
Total Other Income	\$ 33.71	\$ 1,455.70	\$ (1,421.99)	-97.68%
Total Income	\$ 220,423.23	\$ 242,670.13	\$ (22,246.90)	-9.17%
Gross Profit	\$ 220,423.23	\$ 242,670.13	\$ (22,246.90)	-9.17%
Expenses				
1- MEDIA & WEBSITE				
50 Advertising / Media				
5130 Print & Online Advertising	10,218.12	7,894.76	2,323.36	29.43%
5170 Photography	24.00	0.00	24.00	
Total 50 Advertising / Media	\$ 10,242.12	\$ 7,894.76	\$ 2,347.36	29.73%
55 Marketing / Public Relations				
5510 Public Relations Contract	13,333.32	13,333.32	0.00	0.00%
5520 Marketing Agency Contract	16,666.00	16,666.00	0.00	0.00%
5530 Marketing & Comm. Coordinator	0.00	11,000.00	(11,000.00)	-100.00%
5540 Clipping Service	1,419.72	1,031.74	387.98	37.60%
5560 Media Events	0.00	1,750.00	(1,750.00)	-100.00%
5610 Travel -PR Related	1,049.45	94.55	954.90	1009.94%
5680 Visiting Media FAM Expenses	525.90	173.99	351.91	202.26%
Total 55 Marketing / Public Relations	\$ 32,994.39	\$ 44,049.60	\$ (11,055.21)	-25.10%
57 Website Maint / Development				
5710 Interactive Media Coordinator	5,000.00	5,000.00	0.00	0.00%
5750 Development/ Maintenance	3,493.02	1,200.00	2,293.02	191.09%
5780 Interactive Marketing	366.95	228.00	138.95	60.94%
Total 57 Website Maint / Development	\$ 8,859.97	\$ 6,428.00	\$ 2,431.97	37.83%
58 Leisure / Group Sales				
5805 Sales Manager Contract	0.00	8,333.32	(8,333.32)	-100.00%
5810 Promotion Items, Booth Develop	0.00	11,565.95	(11,565.95)	-100.00%
5820 Consumer & Trade Shows	7,961.82	0.00	7,961.82	
5840 State Fair Exhibit	618.87	0.00	618.87	
5880 Travel - Leisure/Group Sales	986.11	69.02	917.09	1328.73%
5885 Travel - Group FAMs	199.44	102.25	97.19	95.05%
Total 58 Leisure / Group Sales	\$ 9,766.24	\$ 20,070.54	\$ (10,304.30)	-51.34%
Total 1- MEDIA & WEBSITE	\$ 61,862.72	\$ 78,442.90	\$ (16,580.18)	-21.14%

Visit Mendocino County
Profit and Loss Comparison
 July - August, 2018

9/20/2018
 Accrual Basis

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2- VISITOR SVS / PARTNERSHIPS				
Partnerships				
6550 Conferences & Seminars	1,415.00	0.00	1,415.00	
6570 In-County Relations	328.08	690.40	(362.32)	-52.48%
6590 Memberships	255.70	6,158.68	(5,902.98)	-95.85%
6610 North Coast Tourism Council	11,000.00	10,000.00	1,000.00	10.00%
Total Partnerships	\$ 12,998.78	\$ 16,849.08	\$ (3,850.30)	-22.85%
Visitor Services				
6720 Event & Festival Guides	781.95	1,469.94	(687.99)	-46.80%
6730 Incentives & Sponsorships	8,000.00	5,525.00	2,475.00	44.80%
Total Visitor Services	\$ 8,781.95	\$ 6,994.94	\$ 1,787.01	25.55%
Total 2- VISITOR SVS / PARTNERSHIPS	\$ 21,780.73	\$ 23,844.02	\$ (2,063.29)	-8.65%
3- ADMIN EXPENSES				
General Admin				
7010 Accounting	2,005.50	1,270.50	735.00	57.85%
7060 Bank Fees	53.90	172.90	(119.00)	-68.83%
7090 Copying & Printing	354.54	411.12	(56.58)	-13.76%
7100 Dues & Subscriptions	1,075.54	0.00	1,075.54	
7130 Legal Fees	0.00	1,350.00	(1,350.00)	-100.00%
7150 Meeting Expenses	258.25	461.20	(202.95)	-44.00%
7200 Office Expense	1,357.24	1,857.72	(500.48)	-26.94%
7210 Postage & Shipping	1,431.99	1,229.66	202.33	16.45%
7280 Travel Expenses	1,791.33	1,439.44	351.89	24.45%
Total General Admin	\$ 8,328.29	\$ 8,192.54	\$ 135.75	1.66%
Occupancy Costs				
7650 Rent	5,100.00	3,900.00	1,200.00	30.77%
7660 Insurance	2,329.14	2,106.92	222.22	10.55%
7850 Repairs & Maintenance	951.00	382.00	569.00	148.95%
7890 Taxes	62.30	62.31	(0.01)	-0.02%
7910 Telecommunication	1,189.90	1,082.56	107.34	9.92%
7950 Utilities	1,172.09	1,220.90	(48.81)	-4.00%
Total Occupancy Costs	\$ 10,804.43	\$ 8,754.69	\$ 2,049.74	23.41%
Total 3- ADMIN EXPENSES	\$ 19,132.72	\$ 16,947.23	\$ 2,185.49	12.90%

Visit Mendocino County
Profit and Loss Comparison
 July - August, 2018

9/20/2018
 Accrual Basis

	Jul - Aug, 2018	Jul - Aug, 2017	Change	% Change
4- PERSONNEL				
8510 Salaries & Wages	47,834.68	34,164.68	13,670.00	40.01%
8520 Paid Time Off	214.50	0.00	214.50	
8530 Payroll Taxes	3,915.00	2,613.60	1,301.40	49.79%
8540 Payroll Processing Fees	98.25	0.00	98.25	
8550 Workers Comp	3,171.00	2,788.00	383.00	13.74%
8570 Health Insurance	4,496.00	0.00	4,496.00	
8571 Health Ins	0.00	3,200.00	(3,200.00)	-100.00%
8590 Contract Work	1,050.00	1,058.25	(8.25)	-0.78%
8615 Employee Recruitment	253.05	0.00	253.05	
Total 4- PERSONNEL	\$ 61,032.48	\$ 43,824.53	\$ 17,207.95	39.27%
Total Expenses	\$ 163,808.65	\$ 163,058.68	\$ 749.97	0.46%
Net Operating Income	\$ 56,614.58	\$ 79,611.45	\$ (22,996.87)	-28.89%
Net Income	\$ 56,614.58	\$ 79,611.45	\$ (22,996.87)	-28.89%

Mendocino County Tourism Commission, Inc.
Statement of Cash Flows

09/20/2018
 Accrual Basis

As of August 31, 2018

	<u>Aug 2018</u>	<u>Jul-Aug 2018</u>
<u>Cash Flows from Operating Activities</u>		
Net Income	32,074.05	56,614.58
Adjustments to Reconcile Net Income to Net Cash		
(Increase)Decrease in Accounts Receivable	(110,194.76)	(220,389.52)
(Increase)Decrease in Prepaid Expenses	1,500.00	829.14
(Increase)Decrease in Refundable Deposits	0.00	(1,800.00)
(Increase)Decrease in Accounts Payable	(4,453.16)	(56,509.82)
(Increase)Decrease in Payroll Liabilities	0.00	(1,042.71)
(Increase)Decrease in Sales Tx Payable	0.00	(69.60)
Total Adjustments to Reconcile Net Income to Net Cash	<u>(113,147.92)</u>	<u>(278,982.51)</u>
Net cash provided by Operating Activities	<u>(81,073.87)</u>	<u>(222,367.93)</u>
<u>Cash Flows from Investing Activities</u>		
(Increase)Decrease in Furniture & Equipment	(10,375.92)	(10,375.92)
Net cash provided by Investing Activities	<u>(10,375.92)</u>	<u>(10,375.92)</u>
<u>Cash Flows from Financing Activities</u>		
Net cash provided by Financing Activities	<u>0.00</u>	<u>0.00</u>
Net Increase(Decrease) in Cash	(91,449.79)	(232,743.85)
Cash at Beginning of period	<u>236,255.40</u>	<u>377,549.46</u>
Cash at End of period	<u><u>144,805.61</u></u>	<u><u>144,805.61</u></u>