

Mendocino County Tourism Commission

Balance Sheet Comparison – Preliminary

As of July 31, 2022

	TOTAL			
	AS OF JUL 31, 2022	AS OF JUL 31, 2021 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
1005 SBMC Checking	252,783.92	354,918.37	-102,134.45	-28.78 %
1010 SBMC Contingency/Savings	1,166,145.33	408,119.23	758,026.10	185.74 %
1030 Cash drawer	100.00	100.00	0.00	0.00 %
Total Bank Accounts	\$1,419,029.25	\$763,137.60	\$655,891.65	85.95 %
Accounts Receivable				
1100 Accounts Receivable	380,400.52	952,990.95	-572,590.43	-60.08 %
Total Accounts Receivable	\$380,400.52	\$952,990.95	\$ -572,590.43	-60.08 %
Other Current Assets				
1230 Prepaid Expenses	89,487.22	19,399.20	70,088.02	361.29 %
1250 Refundable Deposits	1,800.00	1,800.00	0.00	0.00 %
Total Other Current Assets	\$91,287.22	\$21,199.20	\$70,088.02	330.62 %
Total Current Assets	\$1,890,716.99	\$1,737,327.75	\$153,389.24	8.83 %
Fixed Assets				
1510 Furniture and Equipment	31,423.08	24,193.04	7,230.04	29.88 %
1600 Accumulated Depreciation	-16,315.00	-10,744.00	-5,571.00	-51.85 %
Total Fixed Assets	\$15,108.08	\$13,449.04	\$1,659.04	12.34 %
TOTAL ASSETS	\$1,905,825.07	\$1,750,776.79	\$155,048.28	8.86 %
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 Accounts Payable	45,621.44	19,716.27	25,905.17	131.39 %
Total Accounts Payable	\$45,621.44	\$19,716.27	\$25,905.17	131.39 %
Other Current Liabilities				
Payroll Liabilities				
2230 CA SUI / ETT	78.74	43.40	35.34	81.43 %
2240 FUTA Payable	7.62	151.86	-144.24	-94.98 %
2270 Accrued Payroll	13,812.69	10,879.13	2,933.56	26.97 %
2275 Accrued PTO	14,474.31	9,845.29	4,629.02	47.02 %
Total Payroll Liabilities	28,373.36	20,919.68	7,453.68	35.63 %
Total Other Current Liabilities	\$28,373.36	\$20,919.68	\$7,453.68	35.63 %
Total Current Liabilities	\$73,994.80	\$40,635.95	\$33,358.85	82.09 %
Total Liabilities	\$73,994.80	\$40,635.95	\$33,358.85	82.09 %

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Balance Sheet Comparison

As of July 31, 2022

	TOTAL			
	AS OF JUL 31, 2022	AS OF JUL 31, 2021 (PY)	CHANGE	% CHANGE
Equity				
3100 Contingency-Restricted	187,622.35	152,650.09	34,972.26	22.91 %
3900 Unrestricted Net Assets (RE)	1,691,934.36	1,478,042.08	213,892.28	14.47 %
Net Income	-47,726.44	79,448.67	-127,175.11	-160.07 %
Total Equity	\$1,831,830.27	\$1,710,140.84	\$121,689.43	7.12 %
TOTAL LIABILITIES AND EQUITY	\$1,905,825.07	\$1,750,776.79	\$155,048.28	8.86 %

Mendocino County Tourism Commission

Profit and Loss Comparison

July 2022

	TOTAL			
	JUL 2022	JUL 2021 (PY)	CHANGE	% CHANGE
Income				
4030 County BID	96,831.00	118,750.00	-21,919.00	-18.46 %
4035 County 50% Match	39,583.00	39,583.00	0.00	0.00 %
Other Income				
4940 Misc. Income		1,343.78	-1,343.78	-100.00 %
Total Other Income		1,343.78	-1,343.78	-100.00 %
Total Income	\$136,414.00	\$159,676.78	\$ -23,262.78	-14.57 %
GROSS PROFIT	\$136,414.00	\$159,676.78	\$ -23,262.78	-14.57 %
Expenses				
1- MEDIA & WEBSITE				
50 Advertising / Media				
5130 Print & Online Advertising	39,813.61	16,433.28	23,380.33	142.27 %
5150 Ad Development/Design	1,000.00	1,000.00	0.00	0.00 %
5240 Research & Development	14,000.00	3,000.00	11,000.00	366.67 %
5280 Video Development	2,000.00		2,000.00	
Total 50 Advertising / Media	56,813.61	20,433.28	36,380.33	178.04 %
55 Marketing / Public Relations				
5510 Public Relations Contract	8,683.33	8,333.34	349.99	4.20 %
5540 Clipping Service	680.00	648.00	32.00	4.94 %
5550 In-Market PR Stunts	2,062.00		2,062.00	
5560 Media Events	1,400.00		1,400.00	
5610 Travel -PR Related	567.62	856.82	-289.20	-33.75 %
5680 Visiting Media FAM Expenses	1,270.63	397.45	873.18	219.70 %
Total 55 Marketing / Public Relations	14,663.58	10,235.61	4,427.97	43.26 %
57 Website Maint / Development				
5710 Interactive Media Coordinator	2,500.00	2,500.00	0.00	0.00 %
5750 Development/ Maintenance	40,791.71	677.76	40,113.95	5,918.61 %
5780 Interactive Marketing	34.95	29.95	5.00	16.69 %
Total 57 Website Maint / Development	43,326.66	3,207.71	40,118.95	1,250.70 %
58 Leisure / Group Sales				
5810 Promotion Items, Booth Develop	4.99	1,115.56	-1,110.57	-99.55 %
5840 State Fair Exhibit	15,085.66		15,085.66	
Total 58 Leisure / Group Sales	15,090.65	1,115.56	13,975.09	1,252.74 %
Total 1- MEDIA & WEBSITE	129,894.50	34,992.16	94,902.34	271.21 %

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Profit and Loss Comparison

July 2022

	TOTAL			
	JUL 2022	JUL 2021 (PY)	CHANGE	% CHANGE
2- VISITOR SVS / PARTNERSHIPS				
Partnerships				
6550 Conferences & Seminars		655.43	-655.43	-100.00 %
6570 In-County Relations	35.00	301.19	-266.19	-88.38 %
6575 Stakeholder Networking	244.32		244.32	
6590 Memberships		2,942.50	-2,942.50	-100.00 %
6610 North Coast Tourism Council	370.76	0.00	370.76	
Total Partnerships	650.08	3,899.12	-3,249.04	-83.33 %
Visitor Services				
6720 Event & Festival Guides	1,730.65		1,730.65	
6730 Incentives & Sponsorships	688.50	500.00	188.50	37.70 %
6770 Visitor Centers & Signage	950.00	200.00	750.00	375.00 %
Total Visitor Services	3,369.15	700.00	2,669.15	381.31 %
Total 2- VISITOR SVS / PARTNERSHIPS	4,019.23	4,599.12	-579.89	-12.61 %
3- ADMIN EXPENSES				
General Admin				
7010 Accounting	2,495.00	1,970.00	525.00	26.65 %
7060 Bank Fees	7.80	5.00	2.80	56.00 %
7080 Board Development		127.94	-127.94	-100.00 %
7090 Copying & Printing		115.41	-115.41	-100.00 %
7100 Dues & Subscriptions	1,452.25	2,080.30	-628.05	-30.19 %
7200 Office Expense	454.54	1,046.80	-592.26	-56.58 %
7210 Postage & Shipping	655.15	60.09	595.06	990.28 %
7280 Travel Expenses	1,917.63	1,094.63	823.00	75.19 %
Total General Admin	6,982.37	6,500.17	482.20	7.42 %
Occupancy Costs				
7650 Rent	2,456.00	1,649.00	807.00	48.94 %
7660 Insurance	223.00	216.67	6.33	2.92 %
7850 Repairs & Maintenance	374.95	224.95	150.00	66.68 %
7910 Telecommunication	907.74	990.79	-83.05	-8.38 %
7950 Utilities	491.24	499.30	-8.06	-1.61 %
7990 Depreciation Expense	618.00	403.00	215.00	53.35 %
Total Occupancy Costs	5,070.93	3,983.71	1,087.22	27.29 %
Total 3- ADMIN EXPENSES	12,053.30	10,483.88	1,569.42	14.97 %
4- PERSONNEL				
8510 Salaries & Wages	22,958.38	24,116.68	-1,158.30	-4.80 %
8520 Paid Time Off	939.85	746.95	192.90	25.83 %
8530 Payroll Taxes	1,991.64	1,984.32	7.32	0.37 %
8550 Workers Comp	210.00	205.00	5.00	2.44 %
8570 Health Insurance Allowance	2,200.00	1,200.00	1,000.00	83.33 %

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	TOTAL			
	JUL 2022	JUL 2021 (PY)	CHANGE	% CHANGE
8590 Contract Work	9,424.59	1,900.00	7,524.59	396.03 %
8615 Employee Recruitment	448.95		448.95	
Total 4- PERSONNEL	38,173.41	30,152.95	8,020.46	26.60 %
Total Expenses	\$184,140.44	\$80,228.11	\$103,912.33	129.52 %
NET OPERATING INCOME	\$ -47,726.44	\$79,448.67	\$ -127,175.11	-160.07 %
NET INCOME	\$ -47,726.44	\$79,448.67	\$ -127,175.11	-160.07 %