

Mendocino County Tourism Commission
Budget vs. Actuals: SUMMARY
 July 2019

8/23/2019

	Jul 2019				ANNUAL BUDGET
	Actual	Budget	over Budget	% of Budget	
Income					
4030 County BID	78,541.42	78,541.42	0.00	100.00%	942,497.00
4035 County 50% Match	40,630.80	39,270.75	1,360.05	103.46%	471,249.00
4040 County Admin Fee		0.00	0.00		(22,458.00)
Other Income	31.77	1,883.33	(1,851.56)	1.69%	22,600.00
Total Income	119,203.99	119,695.50	(491.51)	99.59%	1,413,888.00
Gross Profit	119,203.99	119,695.50	(491.51)	99.59%	1,413,888.00
Expenses					
1- MEDIA & WEBSITE	89,140.40	72,393.00	16,747.40	123.13%	805,000.00
2- VISITOR SVS / PARTNERSHIPS	21,193.69	22,474.00	(1,280.31)	94.30%	158,400.00
3- ADMIN EXPENSES	12,130.11	11,396.00	734.11	106.44%	123,483.00
4- PERSONNEL	44,700.31	25,442.00	19,258.31	175.69%	277,800.00
Total Expenses	167,164.51	131,705.00	35,459.51	126.92%	1,364,683.00
Net Operating Income	(47,960.52)	(12,009.50)	(35,951.02)	399.35%	49,205.00
Net Income	(47,960.52)	(12,009.50)	(35,951.02)	399.35%	49,205.00

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Income					
4030 County BID	78,541.42	78,541.42	0.00	100.00%	942,497.00
4035 County 50% Match	40,630.80	39,270.75	1,360.05	103.46%	471,249.00
4040 County Admin Fee		0.00	0.00		(22,458.00)
Other Income					
4250 Cooperative Advertising		1,250.00	(1,250.00)	0.00%	15,000.00
4830 Event Brochure Ads		625.00	(625.00)	0.00%	7,500.00
4950 Interest Income	31.77	8.33	23.44	381.39%	100.00
Total Other Income	31.77	1,883.33	(1,851.56)	1.69%	22,600.00
Total Income	119,203.99	119,695.50	(491.51)	99.59%	1,413,888.00
Gross Profit	119,203.99	119,695.50	(491.51)	99.59%	1,413,888.00
Expenses					
1- MEDIA & WEBSITE					
50 Advertising / Media					
5130 Print & Online Advertising	58,693.83	34,333.00	24,360.83	170.95%	412,000.00
5150 Ad Development/Design		667.00	(667.00)	0.00%	8,000.00
5170 Photography		667.00	(667.00)	0.00%	8,000.00
5240 Research & Development		1,667.00	(1,667.00)	0.00%	20,000.00
5280 Video Development	146.72	833.00	(686.28)	17.61%	10,000.00
5290 Marketing Contingency		833.00	(833.00)	0.00%	10,000.00
Total 50 Advertising / Media	58,840.55	39,000.00	19,840.55	150.87%	468,000.00
55 Marketing / Public Relations					
5510 Public Relations Contract	7,500.00	8,208.00	(708.00)	91.37%	98,500.00
5520 Marketing Agency Contract	8,333.00	8,333.00	0.00	100.00%	100,000.00
5540 Clipping Service	451.66	542.00	(90.34)	83.33%	6,500.00
5550 In-Market PR Stunts		209.00	(209.00)	0.00%	2,500.00
5560 Media Events	995.00	292.00	703.00	340.75%	3,500.00
5610 Travel -PR Related	544.28	625.00	(80.72)	87.08%	7,500.00
5680 Visiting Media FAM Expenses	213.97	1,000.00	(786.03)	21.40%	12,000.00
Total 55 Marketing / Public Relations	18,037.91	19,209.00	(1,171.09)	93.90%	230,500.00
57 Website Maint / Development					
5710 Interactive Media Coordinator	2,500.00	2,500.00	0.00	100.00%	30,000.00
5750 Development/ Maintenance	1,677.84	1,417.00	260.84	118.41%	17,000.00
5780 Interactive Marketing	88.95	1,000.00	(911.05)	8.90%	12,000.00
Total 57 Website Maint / Development	4,266.79	4,917.00	(650.21)	86.78%	59,000.00

Mendocino County Tourism Commission
Budget vs. Actuals
 July 2019

8/23/2019

	Jul 2019				ANNUAL BUDGET
	Actual	Budget	over Budget	% of Budget	
58 Leisure / Group Sales					
5810 Promotion Items, Booth Develop	6,549.33	5,000.00	1,549.33	130.99%	5,000.00
5820 Consumer & Trade Shows		1,084.00	(1,084.00)	0.00%	13,000.00
5840 State Fair Exhibit	1,064.15	1,100.00	(35.85)	96.74%	4,500.00
5870 Shipping - Travel Shows		208.00	(208.00)	0.00%	2,500.00
5880 Travel - Leisure/Group Sales	381.67	917.00	(535.33)	41.62%	11,000.00
5885 Travel - Group FAMs		833.00	(833.00)	0.00%	10,000.00
5890 Misc. Sales Opportunities		125.00	(125.00)	0.00%	1,500.00
Total 58 Leisure / Group Sales	7,995.15	9,267.00	(1,271.85)	86.28%	47,500.00
Total 1- MEDIA & WEBSITE	89,140.40	72,393.00	16,747.40	123.13%	805,000.00
2- VISITOR SVS / PARTNERSHIPS					
Partnerships					
6550 Conferences & Seminars	1,978.92	1,000.00	978.92	197.89%	12,000.00
6570 In-County Relations	1,644.77	417.00	1,227.77	394.43%	5,000.00
6590 Memberships	2,640.00	2,640.00	0.00	100.00%	7,000.00
6610 North Coast Tourism Council	11,000.00	11,000.00	0.00	100.00%	11,000.00
Total Partnerships	17,263.69	15,057.00	2,206.69	114.66%	35,000.00
Visitor Services					
6720 Event & Festival Guides		4,167.00	(4,167.00)	0.00%	50,000.00
6730 Incentives & Sponsorships	1,230.00	1,250.00	(20.00)	98.40%	71,400.00
6770 Visitor Centers & Signage	2,700.00	2,000.00	700.00	135.00%	2,000.00
Total Visitor Services	3,930.00	7,417.00	(3,487.00)	52.99%	123,400.00
Total 2- VISITOR SVS / PARTNERSHIPS	21,193.69	22,474.00	(1,280.31)	94.30%	158,400.00
3- ADMIN EXPENSES					
General Admin					
7010 Accounting	280.00	667.00	(387.00)	41.98%	14,500.00
7060 Bank Fees		42.00	(42.00)	0.00%	500.00
7080 Board Development		0.00	0.00		3,500.00
7090 Copying & Printing	259.83	100.00	159.83	259.83%	1,200.00
7100 Dues & Subscriptions	912.46		912.46		
7130 Legal Fees	279.99	208.00	71.99	134.61%	2,500.00
7140 Licenses & Permits	86.00	0.00	86.00		63.00
7150 Meeting Expenses	163.92	125.00	38.92	131.14%	1,500.00
7200 Office Expense	1,241.98	1,162.00	79.98	106.88%	13,947.00
7210 Postage & Shipping	51.80	1,250.00	(1,198.20)	4.14%	15,000.00
7280 Travel Expenses	817.24	1,192.00	(374.76)	68.56%	14,300.00
Total General Admin	4,093.22	4,746.00	(652.78)	86.25%	67,010.00

Mendocino County Tourism Commission
Budget vs. Actuals
 July 2019

8/23/2019

	Jul 2019				ANNUAL BUDGET
	Actual	Budget	over Budget	% of Budget	
Occupancy Costs					
7650 Rent	2,530.00	1,950.00	580.00	129.74%	23,400.00
7660 Insurance	2,126.31	2,200.00	(73.69)	96.65%	3,000.00
7850 Repairs & Maintenance	1,103.67	1,333.00	(229.33)	82.80%	16,000.00
7890 Taxes		0.00	0.00		73.00
7910 Telecommunication	920.79	500.00	420.79	184.16%	6,000.00
7950 Utilities	1,074.80	667.00	407.80	161.14%	8,000.00
7990 Depreciation Expense	281.32		281.32		
Total Occupancy Costs	8,036.89	6,650.00	1,386.89	120.86%	56,473.00
Total 3- ADMIN EXPENSES	12,130.11	11,396.00	734.11	106.44%	123,483.00
4- PERSONNEL					
8510 Salaries & Wages	35,925.44	18,750.00	17,175.44	191.60%	225,000.00
8520 Paid Time Off	138.00		138.00		
8530 Payroll Taxes	2,979.87	1,875.00	1,104.87	158.93%	22,500.00
8540 Payroll Processing Fees	53.00		53.00		
8550 Workers Comp	2,704.00	2,500.00	204.00	108.16%	2,500.00
8570 Health Insurance	2,700.00	1,667.00	1,033.00	161.97%	20,000.00
8580 Other Employee Benefits		275.00	(275.00)	0.00%	3,300.00
8590 Contract Work	200.00	250.00	(50.00)	80.00%	3,000.00
8615 Employee Recruitment		125.00	(125.00)	0.00%	1,500.00
Total 4- PERSONNEL	44,700.31	25,442.00	19,258.31	175.69%	277,800.00
Total Expenses	167,164.51	131,705.00	35,459.51	126.92%	1,364,683.00
Net Operating Income	(47,960.52)	(12,009.50)	(35,951.02)	399.35%	49,205.00
Net Income	(47,960.52)	(12,009.50)	(35,951.02)	399.35%	49,205.00

Mendocino County Tourism Commission

8/23/2019

Balance Sheet

As of July 31, 2019

	As of Jul 31, 2019	As of Jul 31, 2018	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1015 MLCU Checking	52,851.45	103,858.15	(51,006.70)	-49.11%
1020 MLCU Savings	142,062.43	132,297.25	9,765.18	7.38%
1030 Cash drawer	100.00	100.00	0.00	0.00%
Total Bank Accounts	195,013.88	236,255.40	(41,241.52)	-17.46%
Accounts Receivable				
1100 Accounts Receivable	341,432.90	447,743.05	(106,310.15)	-23.74%
Total Accounts Receivable	341,432.90	447,743.05	(106,310.15)	-23.74%
Other Current Assets				
1230 Prepaid Expenses	10,035.00	8,055.00	1,980.00	24.58%
1250 Refundable Deposits	4,168.00	4,636.00	(468.00)	-10.09%
Total Other Current Assets	14,203.00	12,691.00	1,512.00	11.91%
Total Current Assets	550,649.78	696,689.45	(146,039.67)	-20.96%
Fixed Assets				
1510 Furniture and Equipment	61,789.14	46,385.00	15,404.14	33.21%
1600 Accumulated Depreciation	(48,952.10)	(46,385.00)	(2,567.10)	-5.53%
Total Fixed Assets	12,837.04	0.00	12,837.04	
TOTAL ASSETS	563,486.82	696,689.45	(133,202.63)	-19.12%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 Accounts Payable	89,649.66	40,579.63	49,070.03	120.92%
Total Accounts Payable	89,649.66	40,579.63	49,070.03	120.92%
Other Current Liabilities				
Payroll Liabilities				
2230 CA SUI / ETT	198.53	216.46	(17.93)	-8.28%
2240 FUTA Payable	30.64	22.78	7.86	34.50%
2270 Accrued Payroll	11,714.17	11,714.17	0.00	0.00%
2275 Accrued PTO	15,914.10	2,805.90	13,108.20	467.17%
Total Payroll Liabilities	27,857.44	14,759.31	13,098.13	88.74%
Total Other Current Liabilities	27,857.44	14,759.31	13,098.13	88.74%
Total Current Liabilities	117,507.10	55,338.94	62,168.16	112.34%
Total Liabilities	117,507.10	55,338.94	62,168.16	112.34%
Equity				
3100 Contingency-Restricted	152,650.09	132,044.00	20,606.09	15.61%
3900 Unrestricted Net Assets (RE)	341,290.15	482,201.07	(140,910.92)	-29.22%
Net Income	(47,960.52)	27,105.44	(75,065.96)	-276.94%
Total Equity	445,979.72	641,350.51	(195,370.79)	-30.46%
TOTAL LIABILITIES AND EQUITY	563,486.82	696,689.45	(133,202.63)	-19.12%

Mendocino County Tourism Commission
Profit and Loss Comparison
 July 2019

8/23/2019

	Jul 2019	Jul 2018	Change	% Change
Income				
4030 County BID	78,541.42	74,649.67	3,891.75	5.21%
4035 County 50% Match	40,630.80	39,410.00	1,220.80	3.10%
Other Income				
4950 Interest Income	31.77	11.24	20.53	182.65%
Total Other Income	31.77	11.24	20.53	182.65%
Total Income	119,203.99	114,070.91	5,133.08	4.50%
Gross Profit	119,203.99	114,070.91	5,133.08	4.50%
Expenses				
1- MEDIA & WEBSITE				
50 Advertising / Media				
5130 Print & Online Advertising	58,693.83	794.89	57,898.94	7283.89%
5280 Video Development	146.72		146.72	
Total 50 Advertising / Media	58,840.55	794.89	58,045.66	7302.35%
55 Marketing / Public Relations				
5510 Public Relations Contract	7,500.00	6,666.66	833.34	12.50%
5520 Marketing Agency Contract	8,333.00	8,333.00	0.00	0.00%
5540 Clipping Service	451.66	644.26	(192.60)	-29.89%
5560 Media Events	995.00		995.00	
5610 Travel -PR Related	544.28	1,042.30	(498.02)	-47.78%
5680 Visiting Media FAM Expenses	213.97	525.90	(311.93)	-59.31%
Total 55 Marketing / Public Relations	18,037.91	17,212.12	825.79	4.80%
57 Website Maint / Development				
5710 Interactive Media Coordinator	2,500.00	2,500.00	0.00	0.00%
5750 Development/ Maintenance	1,677.84	1,664.14	13.70	0.82%
5780 Interactive Marketing	88.95		88.95	
Total 57 Website Maint / Development	4,266.79	4,164.14	102.65	2.47%
58 Leisure / Group Sales				
5810 Promotion Items, Booth Develop	6,549.33		6,549.33	
5840 State Fair Exhibit	1,064.15	1,618.87	(554.72)	-34.27%
5870 Shipping - Travel Shows		68.26	(68.26)	-100.00%
5880 Travel - Leisure/Group Sales	381.67	917.85	(536.18)	-58.42%
5885 Travel - Group FAMs		199.44	(199.44)	-100.00%
Total 58 Leisure / Group Sales	7,995.15	2,804.42	5,190.73	185.09%
Total 1- MEDIA & WEBSITE	89,140.40	24,975.57	64,164.83	256.91%

Mendocino County Tourism Commission
Profit and Loss Comparison
 July 2019

8/23/2019

	Jul 2019	Jul 2018	Change	% Change
2- VISITOR SVS / PARTNERSHIPS				
Partnerships				
6550 Conferences & Seminars	1,978.92		1,978.92	
6570 In-County Relations	1,644.77	106.28	1,538.49	1447.58%
6590 Memberships	2,640.00	150.00	2,490.00	1660.00%
6610 North Coast Tourism Council	11,000.00	11,000.00	0.00	0.00%
Total Partnerships	17,263.69	11,256.28	6,007.41	53.37%
Visitor Services				
6720 Event & Festival Guides		256.98	(256.98)	-100.00%
6730 Incentives & Sponsorships	1,230.00	8,000.00	(6,770.00)	-84.63%
6770 Visitor Centers & Signage	2,700.00		2,700.00	
Total Visitor Services	3,930.00	8,256.98	(4,326.98)	-52.40%
Total 2- VISITOR SVS / PARTNERSHIPS	21,193.69	19,513.26	1,680.43	8.61%
3- ADMIN EXPENSES				
General Admin				
7010 Accounting	280.00	1,085.00	(805.00)	-74.19%
7060 Bank Fees		26.95	(26.95)	-100.00%
7090 Copying & Printing	259.83	106.48	153.35	144.02%
7100 Dues & Subscriptions	912.46	1,937.66	(1,025.20)	-52.91%
7130 Legal Fees	279.99		279.99	
7140 Licenses & Permits	86.00		86.00	
7150 Meeting Expenses	163.92		163.92	
7200 Office Expense	1,241.98	257.96	984.02	381.46%
7210 Postage & Shipping	51.80	1,104.54	(1,052.74)	-95.31%
7280 Travel Expenses	817.24	682.80	134.44	19.69%
Total General Admin	4,093.22	5,201.39	(1,108.17)	-21.31%
Occupancy Costs				
7650 Rent	2,530.00	1,950.00	580.00	29.74%
7660 Insurance	2,126.31	2,329.14	(202.83)	-8.71%
7850 Repairs & Maintenance	1,103.67	231.00	872.67	377.78%
7910 Telecommunication	920.79	603.20	317.59	52.65%
7950 Utilities	1,074.80	546.50	528.30	96.67%
7990 Depreciation Expense	281.32		281.32	
Total Occupancy Costs	8,036.89	5,659.84	2,377.05	42.00%
Total 3- ADMIN EXPENSES	12,130.11	10,861.23	1,268.88	11.68%

Mendocino County Tourism Commission
Profit and Loss Comparison
 July 2019

8/23/2019

	Jul 2019	Jul 2018	Change	% Change
4- PERSONNEL				
8510 Salaries & Wages	35,925.44	23,309.09	12,616.35	54.13%
8520 Paid Time Off	138.00	156.00	(18.00)	-11.54%
8530 Payroll Taxes	2,979.87	2,034.32	945.55	46.48%
8540 Payroll Processing Fees	53.00	47.00	6.00	12.77%
8550 Workers Comp	2,704.00	3,171.00	(467.00)	-14.73%
8570 Health Insurance	2,700.00	2,248.00	452.00	20.11%
8590 Contract Work	200.00	650.00	(450.00)	-69.23%
Total 4- PERSONNEL	44,700.31	31,615.41	13,084.90	41.39%
Total Expenses	167,164.51	86,965.47	80,199.04	92.22%
Net Operating Income	(47,960.52)	27,105.44	(75,065.96)	-276.94%
Net Income	(47,960.52)	27,105.44	(75,065.96)	-276.94%

Mendocino County Tourism Commission, Inc.
Statement of Cash Flows

As of July 31, 2019

8/23/2019
Accrual Basis

July 2019

Cash Flows from Operating Activities

Net Income	(47,960.52)
Adjustments to Reconcile Net Income to Net Cash	
(Increase)Decrease in Accounts Receivable	(38,843.50)
(Increase)Decrease in Prepaid Expenses	2,221.31
(Increase)Decrease in Refundable Deposits	0.00
(Increase)Decrease in Accounts Payable	62,825.61
(Increase)Decrease in Payroll Liabilities	148.83
Total Adjustments to Reconcile Net Income to Net Cash	<u>26,352.25</u>
Net cash provided by Operating Activities	<u>(21,608.27)</u>

Cash Flows from Investing Activities

(Increase)Decrease in Furniture & Equipment	0.00
(Increase)Decrease in Accumulated Depreciation	281.32
Net cash provided by Investing Activities	<u>281.32</u>

Cash Flows from Financing Activities

Net cash provided by Financing Activities	<u>0.00</u>
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Net Increase(Decrease) in Cash	(21,326.95)
Cash at Beginning of period	<u>216,340.83</u>
Cash at End of period	<u><u>195,013.88</u></u>