

Mendocino County Tourism Commission, Inc.
Profit & Loss Budget Performance - SUMMARY

December 2017

01/26/2018

Accrual Basis

	Dec 17	Budget	% of Budget	Jul - Dec 17	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4030 - County BID	73,876.59	73,876.59	100.0%	443,259.54	443,259.54	100.0%	886,519.00
4031 - County BID adjustments	0.00	0.00	0.0%	68,162.79	0.00	100.0%	0.00
4035 - County 50% Match	36,294.00	35,833.33	101.29%	217,764.00	214,999.98	101.29%	430,000.00
4040 - County Admin Fee	0.00			0.00			(26,596.00)
Other Income	787.29	420.00	187.45%	4,857.20	3,150.00	154.2%	26,600.00
Total Income	110,957.88	110,129.92	100.75%	734,043.53	661,409.52	110.98%	1,316,523.00
Gross Profit	110,957.88	110,129.92	100.75%	734,043.53	661,409.52	110.98%	1,316,523.00
Expense							
MEDIA & WEBSITE	39,789.50	69,074.33	57.6%	386,498.52	409,645.98	94.35%	834,500.00
VISITOR SVS / PARTNERSHIPS	6,893.50	12,440.00	55.41%	66,515.31	75,335.00	88.29%	123,500.00
ADMIN EXPENSES	16,967.15	8,001.67	212.05%	62,033.52	60,071.39	103.27%	111,200.00
Personnel	21,979.77	23,672.00	92.85%	126,830.69	140,746.00	90.11%	277,800.00
Total Expense	85,629.92	113,188.00	75.65%	641,878.04	685,798.37	93.6%	1,347,000.00
Net Ordinary Income	25,327.96	(3,058.08)	(828.23%)	92,165.49	(24,388.85)	(377.9%)	(30,477.00)
Net Income	25,327.96	(3,058.08)	(828.23%)	92,165.49	(24,388.85)	(377.9%)	(30,477.00)
Budget Adjustment							
Previous Year Carryover	0.00	2,539.75	0.0%	0.00	15,238.50	0.0%	30,477.00
BALANCE	25,327.96	(518.33)	(4,886.46%)	92,165.49	(9,150.35)	(1,007.24%)	0.00

Mendocino County Tourism Commission, Inc.
Profit & Loss Budget Performance
 December 2017

01/26/2018
 Accrual Basis

	Dec 17	Budget	% of Budget	Jul - Dec 17	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4030 - County BID	73,876.59	73,876.59	100.0%	443,259.54	443,259.54	100.0%	886,519.00
4031 - County BID adjustments	0.00	0.00	0.0%	68,162.79	0.00	100.0%	0.00
4035 - County 50% Match	36,294.00	35,833.33	101.29%	217,764.00	214,999.98	101.29%	430,000.00
4040 - County Admin Fee	0.00			0.00			(26,596.00)
Other Income	787.29	420.00	187.45%	4,857.20	3,150.00	154.2%	26,600.00
Total Income	110,957.88	110,129.92	100.75%	734,043.53	661,409.52	110.98%	1,316,523.00
Gross Profit	110,957.88	110,129.92	100.75%	734,043.53	661,409.52	110.98%	1,316,523.00
Expense							
MEDIA & WEBSITE							
Advertising / Media							
5130 - Print & Online Advertising	635.11	27,083.00	2.35%	150,622.81	162,498.00	92.69%	325,000.00
5150 - Ad Development/Design	129.00	666.67	19.35%	2,243.25	4,000.02	56.08%	8,000.00
5170 - Photography	0.00	666.67	0.0%	416.34	4,000.02	10.41%	8,000.00
5240 - Research & Development	0.00	1,666.67	0.0%	0.00	10,000.02	0.0%	20,000.00
5110 - Video Development	180.41	833.33	21.65%	317.41	4,999.98	6.35%	10,000.00
5015 - Marketing Contingency	0.00	833.33	0.0%	18,961.82	4,999.98	379.24%	10,000.00
Total Advertising / Media	944.52	31,749.67	2.98%	172,561.63	190,498.02	90.58%	381,000.00
Marketing / Public Relations							
5510 - Public Relations Contract	6,666.66	8,208.33	81.22%	45,399.96	49,249.98	92.18%	98,500.00
5520 - Marketing Agency Contract	8,333.00	8,333.00	100.0%	49,998.00	49,998.00	100.0%	100,000.00
5650 - Marketing & Comm. Coordinator	5,500.00	5,500.00	100.0%	33,000.00	33,000.00	100.0%	66,000.00
5660 - Clipping Service	467.40	541.67	86.29%	3,682.08	3,250.02	113.29%	6,500.00
5530 - In-Market PR Stunts	0.00	208.33	0.0%	156.00	1,249.98	12.48%	2,500.00
5560 - Media Events	1,299.94	291.67	445.69%	4,667.35	1,750.02	266.7%	3,500.00
5610 - Travel -PR Related	402.80	833.33	48.34%	1,394.67	4,999.98	27.89%	10,000.00
5550 - Visiting Media FAM Expenses	1,589.76	1,000.00	158.98%	5,098.30	6,000.00	84.97%	12,000.00
Total Marketing / Public Relations	24,259.56	24,916.33	97.36%	143,396.36	149,497.98	95.92%	299,000.00

Mendocino County Tourism Commission, Inc.
Profit & Loss Budget Performance
 December 2017

01/26/2018
Accrual Basis

	Dec 17	Budget	% of Budget	Jul - Dec 17	YTD Budget	% of Budget	Annual Budget
Website Maint / Development							
5710 - Interactive Media Coordinator	2,500.00	2,500.00	100.0%	15,000.00	15,000.00	100.0%	30,000.00
5730 - Interactive Marketing	0.00	1,000.00	0.0%	788.00	6,000.00	13.13%	12,000.00
5750 - Development/ Maintenance	660.00	1,416.67	46.59%	3,660.00	8,500.02	43.06%	17,000.00
Total Website Maint / Development	3,160.00	4,916.67	64.27%	19,448.00	29,500.02	65.93%	59,000.00
Leisure / Group Sales							
5805 - Sales Manager Contract	4,166.66	4,166.66	100.0%	24,999.96	24,999.96	100.0%	50,000.00
5810 - Promotion Items, Booth Develop	3,878.41	0.00	100.0%	15,629.22	1,000.00	1,562.92%	3,000.00
5820 - Consumer & Trade Shows	2,782.23	1,300.00	214.02%	4,811.96	3,300.00	145.82%	13,000.00
5840 - State Fair Exhibit	0.00	0.00	0.0%	0.00	0.00	0.0%	4,500.00
5870 - Shipping - Travel Shows	243.83	0.00	100.0%	295.73	500.00	59.15%	2,500.00
5885 - Travel - Group FAMs	0.00	900.00	0.0%	2,005.57	4,600.00	43.6%	10,000.00
5880 - Travel - Leisure/Group Sales	354.29	1,000.00	35.43%	3,350.09	5,000.00	67.0%	11,000.00
5890 - Misc. Sales Opportunities	0.00	125.00	0.0%	0.00	750.00	0.0%	1,500.00
Total Leisure / Group Sales	11,425.42	7,491.66	152.51%	51,092.53	40,149.96	127.25%	95,500.00
Total MEDIA & WEBSITE	39,789.50	69,074.33	57.6%	386,498.52	409,645.98	94.35%	834,500.00
VISITOR SVS / PARTNERSHIPS							
Visitor Services							
6220 - Event & Festival Guides	1,441.89	6,000.00	24.03%	16,220.67	29,000.00	55.93%	50,000.00
6530 - Incentives & Sponsorships	3,700.00	6,050.00	61.16%	28,262.50	24,175.00	116.91%	43,500.00
6170 - Visitor Centers & Signage	0.00	0.00	0.0%	0.00	0.00	0.0%	2,000.00
Retail Store	875.00	0.00	100.0%	875.00	0.00	100.0%	0.00
Total Visitor Services	6,016.89	12,050.00	49.93%	45,358.17	53,175.00	85.3%	95,500.00
Partnerships							
6550 - Conferences & Seminars	0.00	0.00	0.0%	2,097.90	4,000.00	52.45%	6,000.00
6620 - In-County Relations	116.61	390.00	29.9%	1,190.56	2,340.00	50.88%	4,680.00
6520 - Memberships	760.00	0.00	100.0%	7,868.68	5,820.00	135.2%	7,320.00
6510 - North Coast Tourism Council	0.00	0.00	0.0%	10,000.00	10,000.00	100.0%	10,000.00
Total Partnerships	876.61	390.00	224.77%	21,157.14	22,160.00	95.47%	28,000.00
Total VISITOR SVS / PARTNERSHIPS	6,893.50	12,440.00	55.41%	66,515.31	75,335.00	88.29%	123,500.00

Mendocino County Tourism Commission, Inc.
Profit & Loss Budget Performance
 December 2017

01/26/2018
 Accrual Basis

	Dec 17	Budget	% of Budget	Jul - Dec 17	YTD Budget	% of Budget	Annual Budget
ADMIN EXPENSES							
Occupancy Costs							
7250 · Rent	1,950.00	1,950.00	100.0%	11,700.00	11,700.00	100.0%	23,400.00
7120 · Insurance	0.00	0.00	0.0%	2,106.92	2,107.00	100.0%	2,717.00
7260 · Repairs & Maintenance	631.00	125.00	504.8%	3,081.00	750.00	410.8%	1,500.00
7270 · Taxes	0.00	0.00	0.0%	62.31	73.00	85.36%	73.00
7310 · Telecommunication	532.52	500.00	106.5%	3,466.45	3,000.00	115.55%	6,000.00
7350 · Utilities	641.07	666.67	96.16%	3,684.22	4,000.02	92.11%	8,000.00
Total Occupancy Costs	3,754.59	3,241.67	115.82%	24,100.90	21,630.02	111.42%	41,690.00
General Admin							
7010 · Accounting	5,220.16	700.00	745.74%	12,674.94	13,300.00	95.3%	17,000.00
7060 · Bank Fees	43.86	41.00	106.98%	333.61	254.00	131.34%	500.00
5250 · Board Development	50.00	50.00	100.0%	50.00	50.00	100.0%	3,500.00
7090 · Copying & Printing	327.41	100.00	327.41%	1,364.92	600.00	227.49%	1,200.00
7030 · Legal Fees	382.50	208.33	183.6%	1,882.50	1,458.35	129.08%	2,500.00
7140 · Licenses & Permits	0.00	0.00	0.0%	0.00	0.00	0.0%	63.00
7150 · Meeting Expenses	685.91	125.00	548.73%	1,403.15	750.00	187.09%	1,500.00
7200 · Office Expense	5,155.35	1,094.00	471.24%	10,886.45	7,379.00	147.53%	13,947.00
7210 · Postage & Shipping	211.16	1,250.00	16.89%	2,306.26	7,500.00	30.75%	15,000.00
7280 · Travel Expenses	1,136.21	1,191.67	95.35%	7,030.79	7,150.02	98.33%	14,300.00
Total General Admin	13,212.56	4,760.00	277.58%	37,932.62	38,441.37	98.68%	69,510.00
Total ADMIN EXPENSES	16,967.15	8,001.67	212.05%	62,033.52	60,071.39	103.27%	111,200.00
Personnel							
8510 · Salaries & Wages	17,608.47	18,750.00	93.91%	103,571.17	112,500.00	92.06%	225,000.00
8520 · Paid Time Off	0.00			516.00			
8530 · Payroll Taxes	2,189.82	1,783.00	122.82%	8,712.04	10,698.00	81.44%	21,400.00
8550 · Workers Comp	0.00	0.00	0.0%	2,788.00	3,518.00	79.25%	3,518.00
8570 · Health Insurance	1,696.00	1,744.00	97.25%	9,768.00	9,840.00	99.27%	20,304.00

Mendocino County Tourism Commission, Inc.
Profit & Loss Budget Performance
 December 2017

01/26/2018
Accrual Basis

	Dec 17	Budget	% of Budget	Jul - Dec 17	YTD Budget	% of Budget	Annual Budget
8580 - Other Employee Benefits	485.48	770.00	63.05%	485.48	1,540.00	31.53%	3,078.00
8590 - Contract Work	0.00	250.00	0.0%	990.00	1,900.00	52.11%	3,000.00
7415 - Employee Recruitment	0.00	375.00	0.0%	0.00	750.00	0.0%	1,500.00
Total Personnel	21,979.77	23,672.00	92.85%	126,830.69	140,746.00	90.11%	277,800.00
Total Expense	85,629.92	113,188.00	75.65%	641,878.04	685,798.37	93.6%	1,347,000.00
Net Ordinary Income	25,327.96	(3,058.08)	(828.23%)	92,165.49	(24,388.85)	(377.9%)	(30,477.00)
Net Income	25,327.96	(3,058.08)	(828.23%)	92,165.49	(24,388.85)	(377.9%)	(30,477.00)
Budget Adjustment							
Previous Year Carryover	0.00	2,539.75	0.0%	0.00	15,238.50	0.0%	30,477.00
BALANCE	25,327.96	(518.33)	(4,886.46%)	92,165.49	(9,150.35)	(1,007.24%)	0.00

Mendocino County Tourism Commission, Inc.
Balance Sheet Prev Year Comparison
As of December 31, 2017

01/26/2018
Accrual Basis

	Dec 31, 17	Dec 31, 16	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1015 · MLCU Checking	341,065.26	257,373.67	83,691.59	32.52%
1020 · MLCU Savings	132,220.44	130,427.01	1,793.43	1.38%
1030 · Cash drawer	160.00	100.00	60.00	60.0%
Total Checking/Savings	473,445.70	387,900.68	85,545.02	22.05%
Accounts Receivable				
1100 · Accounts Receivable	295,567.77	293,786.31	1,781.46	0.61%
Total Accounts Receivable	295,567.77	293,786.31	1,781.46	0.61%
Other Current Assets				
1230 · Prepaid Expenses	17,727.50	13,740.00	3,987.50	29.02%
1250 · Refundable Deposits	2,350.00	2,350.00	0.00	0.0%
Total Other Current Assets	20,077.50	16,090.00	3,987.50	24.78%
Total Current Assets	789,090.97	697,776.99	91,313.98	13.09%
Fixed Assets				
1510 · Furniture and Equipment	46,385.00	46,385.00	0.00	0.0%
1600 · Accumulated Depreciation	(46,385.00)	(46,385.00)	0.00	0.0%
Total Fixed Assets	0.00	0.00	0.00	0.0%
Other Assets				
1700 · Website Development	70,000.00	70,000.00	0.00	0.0%
1750 · Accumulated Amortization	(70,000.00)	(70,000.00)	0.00	0.0%
Total Other Assets	0.00	0.00	0.00	0.0%
TOTAL ASSETS	789,090.97	697,776.99	91,313.98	13.09%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	31,782.08	30,292.04	1,490.04	4.92%
Total Accounts Payable	31,782.08	30,292.04	1,490.04	4.92%
Other Current Liabilities				
Payroll Liabilities				
2210 · Federal Payroll Tax Payable	2,059.66	3,947.12	(1,887.46)	(47.82%)
2220 · State Payroll Tax Payable	265.62	820.84	(555.22)	(67.64%)
2230 · SUI & ETT Payable	0.00	1,048.92	(1,048.92)	(100.0%)
2240 · FUTA Payable	735.00	1,103.39	(368.39)	(33.39%)
2270 · Accrued Payroll	8,500.17	7,652.99	847.18	11.07%
2275 · Accrued PTO	440.48	459.22	(18.74)	(4.08%)
Total Payroll Liabilities	12,000.93	15,032.48	(3,031.55)	(20.17%)

Mendocino County Tourism Commission, Inc.
Balance Sheet Prev Year Comparison
As of December 31, 2017

01/26/2018
Accrual Basis

	Dec 31, 17	Dec 31, 16	\$ Change	% Change
2800 - Sales Tx Payable	66.73	156.13	(89.40)	(57.26%)
Total Other Current Liabilities	12,067.66	15,188.61	(3,120.95)	(20.55%)
Total Current Liabilities	43,849.74	45,480.65	(1,630.91)	(3.59%)
Total Liabilities	43,849.74	45,480.65	(1,630.91)	(3.59%)
Equity				
3100 - Contingency-Restricted	132,044.00	130,344.00	1,700.00	1.3%
3900 - Unrestricted Net Assets (RE)	521,031.74	443,565.59	77,466.15	17.46%
Net Income	92,165.49	78,386.75	13,778.74	17.58%
Total Equity	745,241.23	652,296.34	92,944.89	14.25%
TOTAL LIABILITIES & EQUITY	789,090.97	697,776.99	91,313.98	13.09%

Mendocino County Tourism Commission, Inc.
Profit & Loss Prev Year Comparison
 July through December 2017

01/26/2018
 Accrual Basis

	Jul - Dec 17	Jul - Dec 16	\$ Change	% Change
Ordinary Income/Expense				
Income				
4020 · MCPA Matching Funds	0.00	9,000.00	(9,000.00)	(100.0%)
4030 · County BID	443,259.54	400,000.02	43,259.52	10.82%
4031 · County BID adjustments	68,162.79	71,994.68	(3,831.89)	(5.32%)
4035 · County 50% Match	217,764.00	199,999.98	17,764.02	8.88%
Other Income				
4830 · Event Brochure Ads	0.00	2,800.00	(2,800.00)	(100.0%)
4940 · Misc. Income	4,794.61	0.00	4,794.61	100.0%
4950 · Interest Income	62.59	44.17	18.42	41.7%
4850 · Retail Sales	0.00	1,845.54	(1,845.54)	(100.0%)
Total Other Income	4,857.20	4,689.71	167.49	3.57%
Total Income	734,043.53	685,684.39	48,359.14	7.05%
Gross Profit	734,043.53	685,684.39	48,359.14	7.05%
Expense				
MEDIA & WEBSITE				
Advertising / Media				
5130 · Print & Online Advertising	150,622.81	140,758.26	9,864.55	7.01%
5150 · Ad Development/Design	2,243.25	3,042.75	(799.50)	(26.28%)
5165 · AdverGame Development	0.00	12,000.00	(12,000.00)	(100.0%)
5170 · Photography	416.34	0.00	416.34	100.0%
5240 · Research & Development	0.00	129.00	(129.00)	(100.0%)
5110 · Video Development	317.41	15,701.11	(15,383.70)	(97.98%)
5015 · Marketing Contingency	18,961.82	10,890.09	8,071.73	74.12%
Total Advertising / Media	172,561.63	182,521.21	(9,959.58)	(5.46%)
Marketing / Public Relations				
5510 · Public Relations Contract	45,399.96	63,565.65	(18,165.69)	(28.58%)
5520 · Marketing Agency Contract	49,998.00	0.00	49,998.00	100.0%
5650 · Marketing & Comm. Coordinator	33,000.00	30,000.00	3,000.00	10.0%
5660 · Clipping Service	3,682.08	0.00	3,682.08	100.0%
5530 · In-Market PR Stunts	156.00	1,554.75	(1,398.75)	(89.97%)
5560 · Media Events	4,667.35	262.00	4,405.35	1,681.43%
5610 · Travel -PR Related	1,394.67	5,391.80	(3,997.13)	(74.13%)
5550 · Visiting Media FAM Expenses	5,098.30	3,870.72	1,227.58	31.72%
Total Marketing / Public Relations	143,396.36	104,644.92	38,751.44	37.03%
Website Maint / Development				
5710 · Interactive Media Coordinator	15,000.00	15,660.00	(660.00)	(4.22%)
5730 · Interactive Marketing	788.00	247.29	540.71	218.65%
5750 · Development/ Maintenance	3,660.00	3,315.17	344.83	10.4%
Total Website Maint / Development	19,448.00	19,222.46	225.54	1.17%

Mendocino County Tourism Commission, Inc.
Profit & Loss Prev Year Comparison
 July through December 2017

01/26/2018
 Accrual Basis

	Jul - Dec 17	Jul - Dec 16	\$ Change	% Change
Leisure / Group Sales				
5805 · Sales Manager Contract	24,999.96	0.00	24,999.96	100.0%
5810 · Promotion Items, Booth Develop	15,629.22	702.29	14,926.93	2,125.47%
5820 · Consumer & Trade Shows	4,811.96	4,358.88	453.08	10.39%
5840 · State Fair Exhibit	0.00	3,117.55	(3,117.55)	(100.0%)
5870 · Shipping - Travel Shows	295.73	794.02	(498.29)	(62.76%)
5885 · Travel - Group FAMs	2,005.57	0.00	2,005.57	100.0%
5880 · Travel - Leisure/Group Sales	3,350.09	3,145.16	204.93	6.52%
5890 · Misc. Sales Opportunities	0.00	131.21	(131.21)	(100.0%)
Total Leisure / Group Sales	51,092.53	12,249.11	38,843.42	317.11%
Total MEDIA & WEBSITE	386,498.52	318,637.70	67,860.82	21.3%
VISITOR SVS / PARTNERSHIPS				
Visitor Services				
6220 · Event & Festival Guides	16,220.67	12,095.81	4,124.86	34.1%
6040 · In-County Guides	0.00	1,202.23	(1,202.23)	(100.0%)
6210 · Event Partnership Funding	0.00	1,000.00	(1,000.00)	(100.0%)
6530 · Incentives & Sponsorships	28,262.50	17,200.00	11,062.50	64.32%
6170 · Visitor Centers & Signage	0.00	3,500.00	(3,500.00)	(100.0%)
6190 · Visitor Center/ Info Support	0.00	2,645.00	(2,645.00)	(100.0%)
Retail Store	875.00	836.18	38.82	4.64%
Total Visitor Services	45,358.17	38,479.22	6,878.95	17.88%
Partnerships				
6550 · Conferences & Seminars	2,097.90	1,998.00	99.90	5.0%
6620 · In-County Relations	1,190.56	493.37	697.19	141.31%
6520 · Memberships	7,868.68	5,226.48	2,642.20	50.55%
6510 · North Coast Tourism Council	10,000.00	0.00	10,000.00	100.0%
Total Partnerships	21,157.14	7,717.85	13,439.29	174.13%
Total VISITOR SVS / PARTNERSHIPS	66,515.31	46,197.07	20,318.24	43.98%
ADMIN EXPENSES				
Occupancy Costs				
7250 · Rent	11,700.00	11,000.00	700.00	6.36%
7120 · Insurance	2,106.92	1,070.00	1,036.92	96.91%
7260 · Repairs & Maintenance	3,081.00	1,025.78	2,055.22	200.36%
7270 · Taxes	62.31	72.25	(9.94)	(13.76%)
7310 · Telecommunication	3,466.45	5,395.62	(1,929.17)	(35.75%)
7350 · Utilities	3,684.22	3,725.80	(41.58)	(1.12%)
Total Occupancy Costs	24,100.90	22,289.45	1,811.45	8.13%

Mendocino County Tourism Commission, Inc.
Profit & Loss Prev Year Comparison
 July through December 2017

01/26/2018
 Accrual Basis

	Jul - Dec 17	Jul - Dec 16	\$ Change	% Change
General Admin				
7010 · Accounting	12,674.94	13,470.00	(795.06)	(5.9%)
7060 · Bank Fees	333.61	242.56	91.05	37.54%
5250 · Board Development	50.00	0.00	50.00	100.0%
7090 · Copying & Printing	1,364.92	1,863.46	(498.54)	(26.75%)
7030 · Legal Fees	1,882.50	390.00	1,492.50	382.69%
7140 · Licenses & Permits	0.00	20.00	(20.00)	(100.0%)
7150 · Meeting Expenses	1,403.15	679.84	723.31	106.39%
7200 · Office Expense	10,886.45	8,342.76	2,543.69	30.49%
7210 · Postage & Shipping	2,306.26	18,240.79	(15,934.53)	(87.36%)
7280 · Travel Expenses	7,030.79	4,208.72	2,822.07	67.05%
Total General Admin	37,932.62	47,458.13	(9,525.51)	(20.07%)
Total ADMIN EXPENSES	62,033.52	69,747.58	(7,714.06)	(11.06%)
Personnel				
8510 · Salaries & Wages	103,571.17	120,910.12	(17,338.95)	(14.34%)
8520 · Paid Time Off	516.00	2,786.92	(2,270.92)	(81.49%)
8530 · Payroll Taxes	8,712.04	12,707.11	(3,995.07)	(31.44%)
8540 · Payroll Processing Fees	0.00	73.50	(73.50)	(100.0%)
8550 · Workers Comp	2,788.00	2,467.00	321.00	13.01%
8570 · Health Insurance	9,768.00	10,776.44	(1,008.44)	(9.36%)
8580 · Other Employee Benefits	485.48	0.00	485.48	100.0%
8590 · Contract Work	990.00	3,546.00	(2,556.00)	(72.08%)
7415 · Employee Recruitment	0.00	19,448.20	(19,448.20)	(100.0%)
Total Personnel	126,830.69	172,715.29	(45,884.60)	(26.57%)
Total Expense	641,878.04	607,297.64	34,580.40	5.69%
Net Ordinary Income	92,165.49	78,386.75	13,778.74	17.58%
Net Income	92,165.49	78,386.75	13,778.74	17.58%

Mendocino County Tourism Commission, Inc.
Statement of Cash Flows
As of December 31, 2017

01/26/2018

	<u>Dec 2017</u>	<u>Jul-Dec 2017</u>
<u>Cash Flows from Operating Activities</u>		
Net Income	25,327.96	92,165.49
Adjustments to Reconcile Net Income to Net Cash		
(Increase)Decrease in Accounts Receivable	193,754.13	12,720.44
(Increase)Decrease in Prepaid Expenses	(10,037.50)	(3,295.47)
(Increase)Decrease in Accounts Payable	(22,618.55)	(1,939.64)
(Increase)Decrease in Payroll Liabilities	2,910.28	2,469.28
(Increase)Decrease in Sales Tx Payable	66.73	(106.27)
Total Adjustments to Reconcile Net Income to Net Cash	<u>164,075.09</u>	<u>9,848.34</u>
Net cash provided by Operating Activities	<u>189,403.05</u>	<u>102,013.83</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	1,700.00
Decrease in Unrestricted Net Assets	0.00	(1,700.00)
Net cash provided by Financing Activities	<u>0.00</u>	<u>0.00</u>
Net Increase(Decrease) in Cash	189,403.05	102,013.83
Cash at Beginning of period	284,042.65	371,431.87
Cash at End of period	<u>473,445.70</u>	<u>473,445.70</u>