



Financial Statements

For the period ending YTD August 31st, 2024

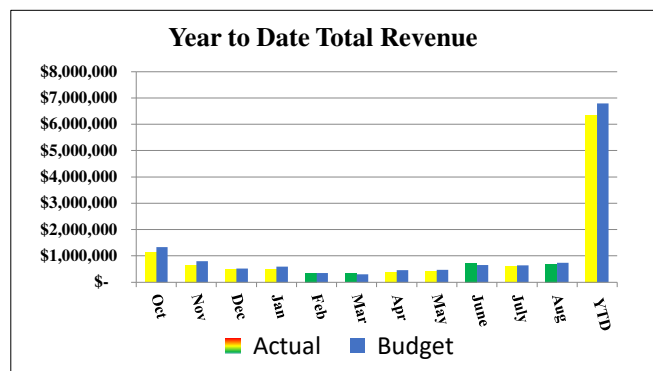
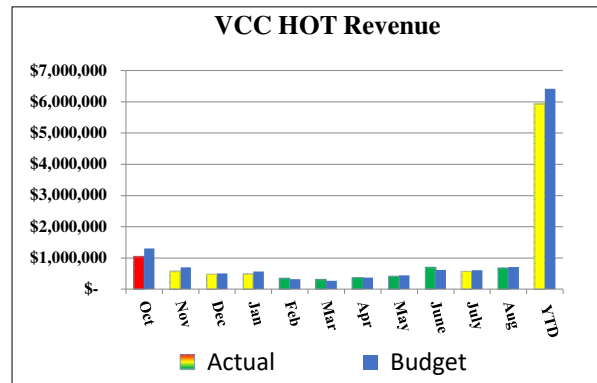
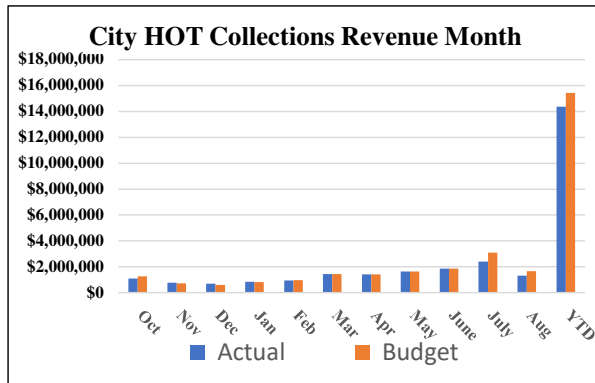
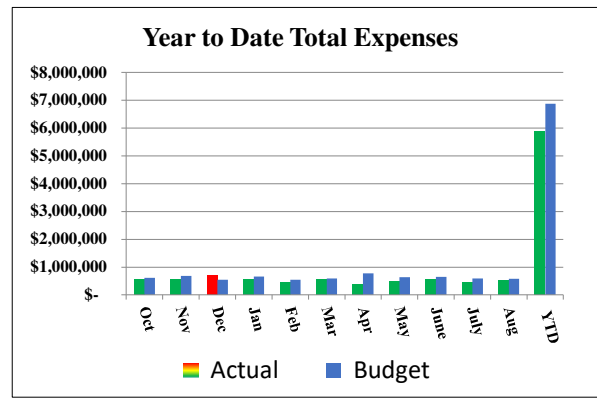
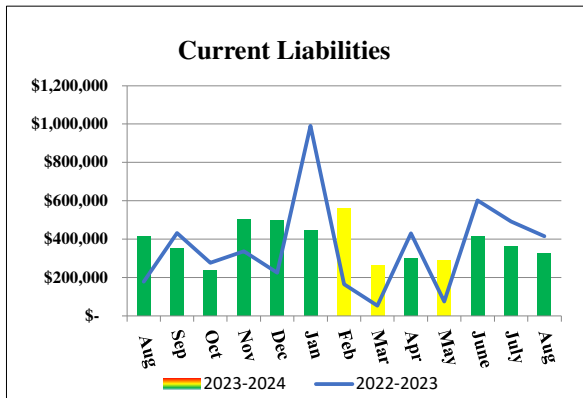
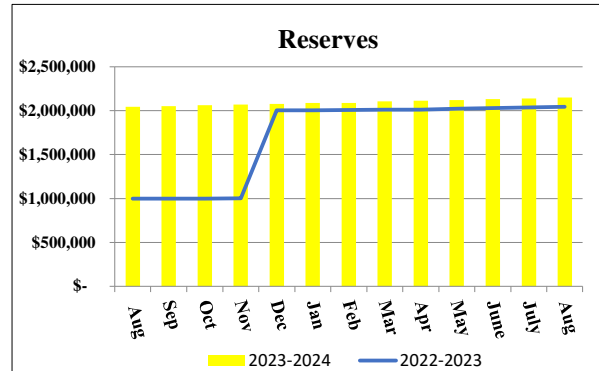
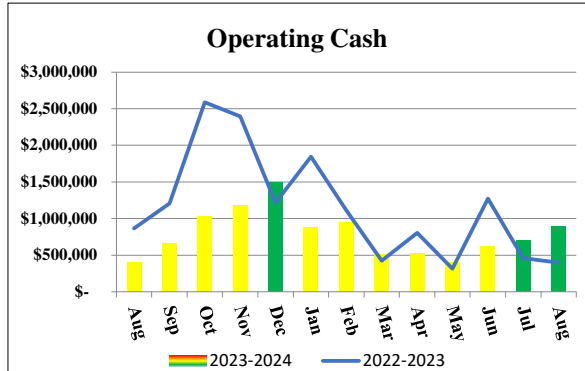
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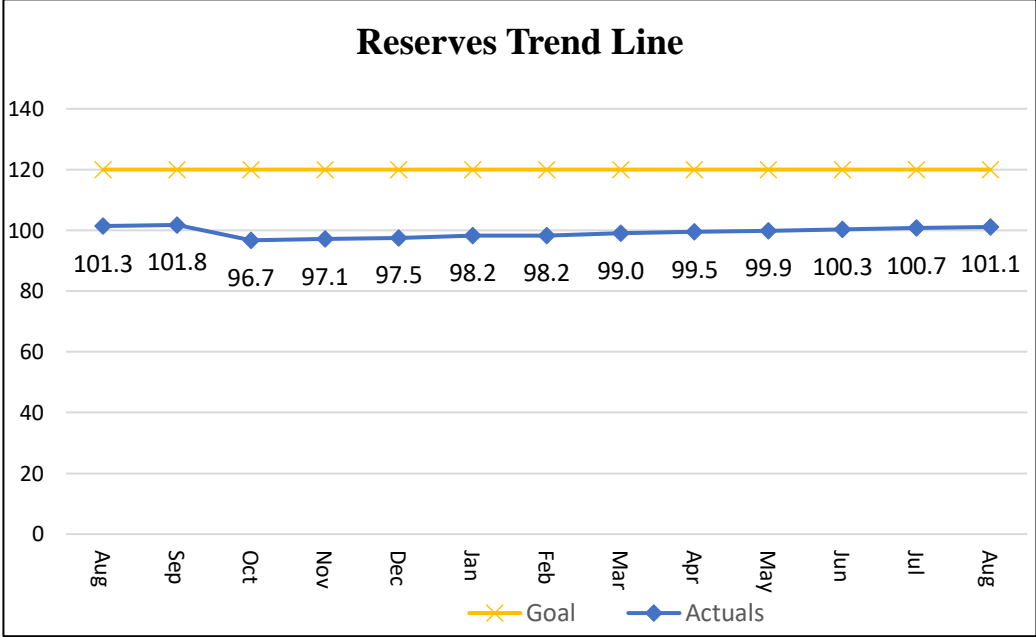
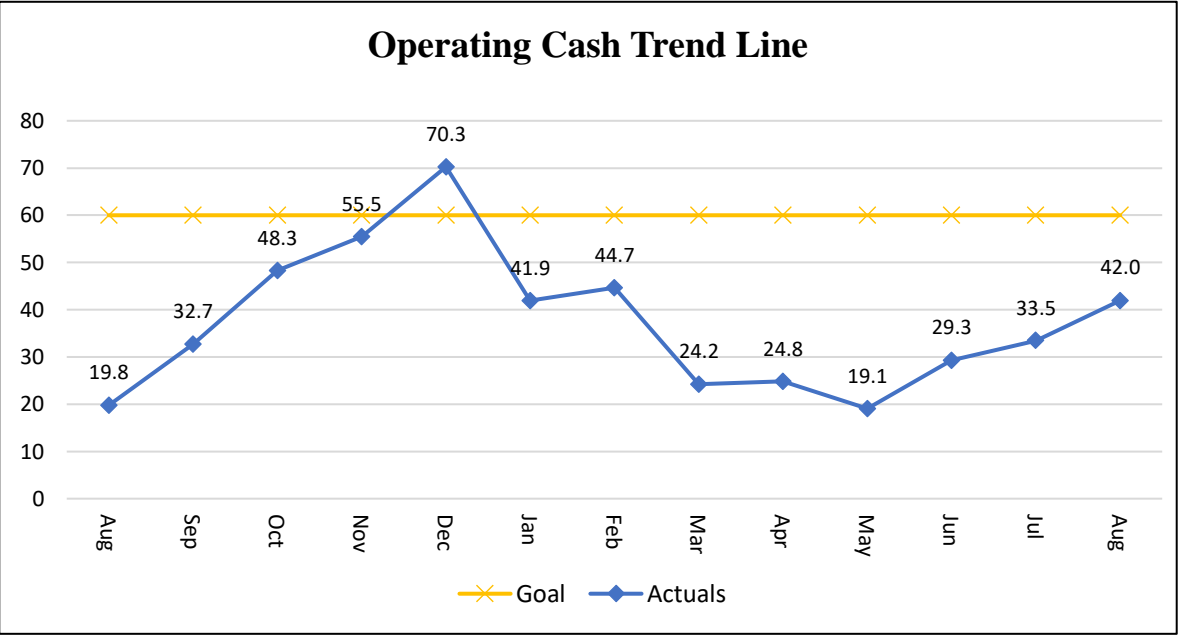
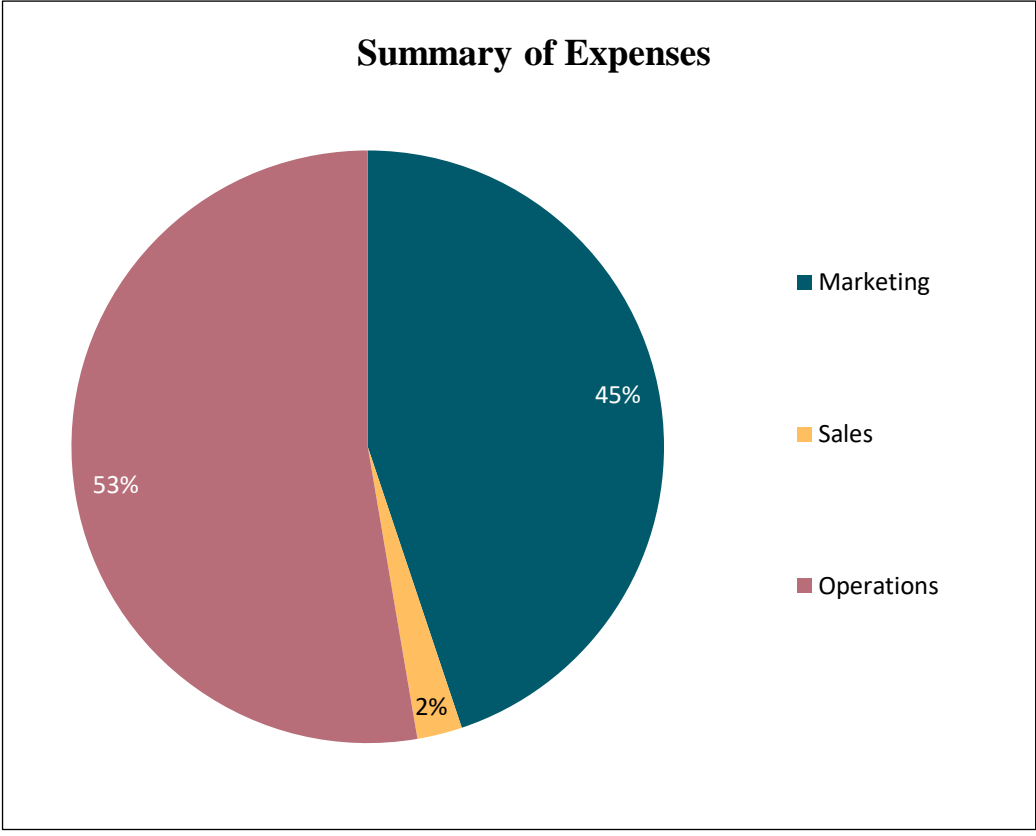
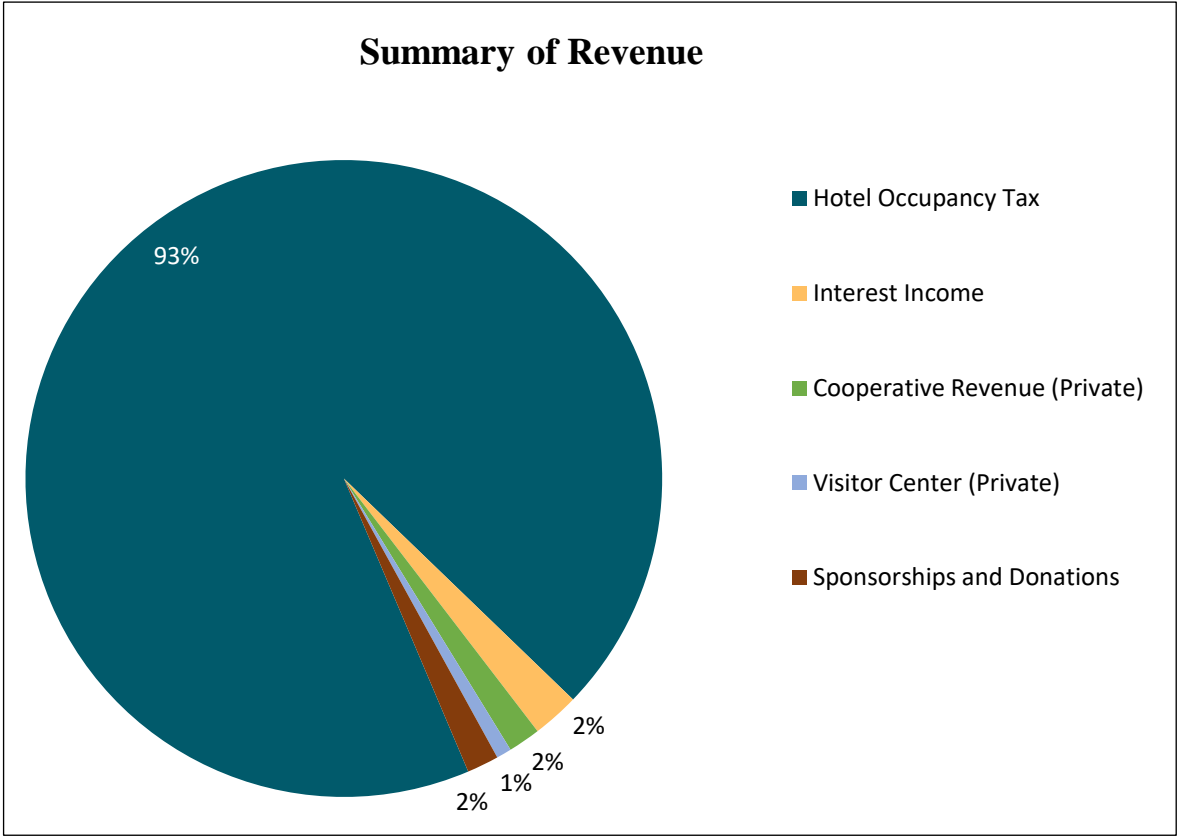
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Financial Dashboard
For the period ending YTD August 31st, 2024

Color Code

	Significant Underperformance (over 20% budget variance)
	Underperforming Expectations (between 6 – 20% of budget)
	Operating as Expected (within 5% of budget)



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Financial Dashboard
For the period ending YTD August 31st, 2024



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Balance Sheet
For the period ending YTD August 31st, 2024 and August 31st, 2023

Note: Fiscal year is October 2023 through September 2024

	August 2024 \$	August 2023 \$	Variance \$	Variance %
ASSETS				
CURRENT ASSETS				
Operating Cash				
Operating Public Account	228,016	211,192	16,824	8.0%
Operating Private Account	94,337	43,978	50,359	114.5%
American Bank Reserves	1,762	1,699	63	3.7%
Bill.com Money Out Clearing	(21)	725	(746)	(102.8%)
American Bank HOT Revenue MMA Account	567,894	142,241	425,653	299.2%
American Bank GIP/CEF	78,270	76,892	1,378	2%
Petty Cash	1,000	970	30	3.1%
Total Operating Cash	971,257	477,697	493,561	103.3%
Investments				
American Bank Wealth Management Account	2,148,257	2,042,857	105,400	5.2%
American Bank Wealth Management Account -GIP	412,719	346,412	66,307	19.1%
Total Investments	2,560,976	2,389,269	171,707	7.2%
Accounts Receivable	26,310	17,579	8,731	49.7%
TPID Receivable	52,976	35,967	17,009	47.3%
Total Current Assets	3,611,520	2,920,511	691,008	23.7%
FIXED ASSETS				
Vehicle, Equipment and Leasehold Improvements	483,665	520,009	(36,343)	(7.0%)
Less: Accumulated Depreciation	(210,805)	(161,881)	(48,924)	(30.2%)
Website	85,171	85,171	-	-
Less: Accumulated Amortization	(84,975)	(77,668)	(7,307)	(9.4%)
TOTAL FIXED ASSETS	273,056	365,631	(92,574)	(25.3%)
OTHER ASSETS				
Prepaid Expenses	245,804	386,620	(140,817)	(36.4%)
ROU Asset - Operating Lease	474,555	-	474,555	100.0%
Rebillable Expenses	-	(1,138)	1,138	100.0%
TOTAL OTHER ASSETS	720,359	385,482	334,877	86.9%
TOTAL ASSETS	\$ 4,604,935	\$ 3,671,624	\$ 933,311	25.4%
LIABILITIES				
CURRENT LIABILITIES				
Trade Accounts Payable	243,185	386,751	(143,565)	(37.1%)
Divvy Credit Card	25,872	2,121	23,751	1,119.8%
Salary & Benefits Payable	55,767	25,320	30,447	120.3%
Miscellaneous Payables	510	471	38	8.1%
Total Current Liabilities	325,333	414,662	(89,329)	(21.5%)
Deferred Revenue				
Deferred Revenue	-	1,950	(1,950)	(100.0%)
Deferred Revenue Events	38,800	34,875	3,925	11.3%
Deferred Revenue - GIP	234,818	244,110	(9,292)	(3.8%)
Total Deferred Revenue	273,618	280,935	(7,317)	(2.6%)
LONG TERM LIABILITIES				
Operating Lease Liability	328,198	-	328,198	100.0%
Current Portion - Lease Liability	153,820	-	153,820	100.0%
Total Long term Liabilities	482,018	-	482,018	100.0%
TOTAL LIABILITIES	\$ 1,080,969	\$ 695,597	\$ 385,372	55.4%
NET ASSETS				
Unrestricted Net Assets	3,051,170	2,663,746	387,425	14.5%
Current Year Net Assets	472,796	312,281	160,514	51.4%
TOTAL NET ASSETS	\$ 3,523,966	\$ 2,976,027	\$ 547,939	18.4%
TOTAL LIABILITIES & NET ASSETS	\$ 4,604,935	\$ 3,671,624	\$ 933,311	25.4%

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Trend Balance Sheet Ratios
For the period ending August 31st, 2024

	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024
Operating Cash ¹	19.80	32.73	48.31	55.50	70.26	41.95	44.70	24.19	24.80	19.07	29.27	33.49	41.96
Current Ratio ²	7.09	8.81	17.47	8.39	8.97	8.74	6.84	12.96	11.39	11.42	8.45	9.64	11.10
Leverage ³	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserves ⁴	101.33	101.77	96.72	97.13	97.54	98.23	98.23	99.04	99.46	99.87	100.30	100.71	101.14
Savings Indicator ⁵	0.05	0.05	0.97	0.56	0.49	0.15	0.09	0.01	0.01	0.00	0.03	0.06	0.08

1 Operating Cash = Cash/Daily Expenses. Indicates how many days a company can survive without additional cash.

2 Current Ratio = Current Assets/Current Liabilities. Measures a company's ability to repay short term debts with short term assets.
A ratio between 3 and 4 is ideal, with a high number indicating greater ability to repay short term debt.

3 Leverage = Long Term Liabilities/Total Net Assets. Indicates how assets are financed.
A lower number indicates that assets are financed through savings/net assets while a higher number indicates that assets are financed through debt and puts the company at greater risk of default on its obligations.

4 Reserves = Investments/Daily Expenses. Measures the number of days of investments a company can survive on.

5 Savings Indicator = (Revenue - Expenses) / Expenses. Expresses surplus (or deficit) of revenues over expenses.
Positive Savings Indicators allows you to add to net asssets. Negative Savings Indicator indicates that there is consumption of the net assets.

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Statement of Activities
For the Period Ending YTD August 31st, 2024

Note: Fiscal year is October 2023 through September 2024

	Aug-24 YTD - ACTUALS		Aug-24 YTD - BUDGET		Over/(Under) VARIANCE TO BUDGET		Aug-23 YTD - ACTUALS		Aug-24 to Aug-23 ACTUALS VARIANCE		Annual Budget		Budget Remaining	
	\$	%	\$		\$	%	\$	%	\$	%	\$	%	\$	%
REVENUES & OTHER SUPPORT:														
Hotel Occupancy Tax	5,929,212	93.4%	6,423,356		(494,144)	(7.7%)	6,182,231	90.2%	(253,019)	(4.1%)	7,227,983	94.8%	1,298,771	18.0%
Interest Income	150,821	2.4%	137,500		13,321	9.7%	66,207	1.0%	84,615	127.8%	150,000	2.0%	(821)	(0.5%)
Group Incentive Program (GIP)	-	-	-		-	-	530,407	7.7%	(530,407)	(100.0%)	-	-	-	-
Community	3,750	0.1%	-		3,750	100.0%	2,568	0.0%	1,182	46.0%	-	-	(3,750)	-
Visitor Center	48,566	0.8%	52,625		(4,059)	(7.7%)	40,905	0.6%	7,661	18.7%	55,250	0.7%	6,684	12.1%
Ambassador Program (Private)	-	-	-		-	-	400	0.0%	(400)	(100.0%)	-	-	-	-
Cooperative Revenue (Private)	103,789	1.6%	46,100		57,689	125.1%	27,430	0.4%	76,358	278.4%	52,900	0.7%	(50,889)	(96.2%)
Sponsorships and Donations (HOSPIS)	102,352	1.6%	140,000		(37,648)	(26.9%)	5,452	0.1%	96,901	1,777.4%	140,000	1.8%	37,648	26.9%
Miscellaneous Income	8,116	0.1%	-		8,116	100.0%	1,839	0.0%	6,277	341.3%	-	-	(8,116)	-
TOTAL REVENUES														
& OTHER SUPPORT:	\$ 6,346,606	100.0%	\$ 6,799,581		\$ (452,975)	(6.7%)	\$ 6,857,438	100.0%	\$ (510,832)	(7.4%)	\$ 7,626,133	100.0%	\$ 1,279,527	17.7%
PROGRAM EXPENSES:														
Marketing														
Printed Collateral Materials	81,813	1.3%	99,195		(17,382)	(17.5%)	54,908	0.8%	26,905	49.0%	105,750	1.4%	23,937	22.6%
Giveaway Promotions	58,160	0.9%	81,841		(23,682)	(28.9%)	42,211	0.6%	15,949	37.8%	87,800	1.2%	29,641	33.8%
Media Advertising	2,110,469	33.3%	2,405,561		(295,092)	(12.3%)	2,360,429	34.4%	(249,960)	(10.6%)	2,589,988	34.0%	479,519	18.5%
Website & Digital Assets	156,212	2.5%	163,235		(7,023)	(4.3%)	115,099	1.7%	41,112	35.7%	175,731	2.3%	19,519	11.1%
Public Relations	364	0.0%	-		364	100.0%	61,321	0.9%	(60,957)	(99.4%)	-	-	(364)	-
Market Research	168,957	2.7%	320,956		(151,999)	(47.4%)	217,551	3.2%	(48,594)	(22.3%)	355,542	4.7%	186,585	52.5%
Marketing Projects	44,981	0.7%	129,913		(84,932)	(65.4%)	402,699	5.9%	(357,718)	(88.8%)	135,246	1.8%	90,265	66.7%
Sales														
Trade Shows/Missions	30,946	0.5%	65,500		(34,554)	(52.8%)	29,308	0.4%	1,638	5.6%	65,500	0.9%	34,554	52.8%
Convention Commitments	-	-	-		-	-	546,110	8.0%	(546,110)	(100.0%)	-	-	-	-
Dues/Subscriptions	112,676	1.8%	93,112		19,564	21.0%	93,628	1.4%	19,048	20.3%	104,518	1.4%	(8,158)	(7.8%)
Visitor Center Exp	31,026	0.5%	46,126		(15,100)	(32.7%)	34,584	0.5%	(3,558)	(10.3%)	49,376	0.6%	18,350	37.2%
Private Expenses	203,133	3.2%	224,800		(21,667)	(9.6%)	78,881	1.2%	124,252	157.5%	230,450	3.0%	27,317	11.9%
Operations														
Salaries & Benefits	2,062,116	32.5%	2,415,618		(353,502)	(14.6%)	1,829,863	26.7%	232,254	12.7%	2,638,146	34.6%	576,030	21.8%
Professional Fees	199,429	3.1%	193,895		5,534	2.9%	112,612	1.6%	86,817	77.1%	208,990	2.7%	9,561	4.6%
Insurance	11,783	0.2%	25,607		(13,824)	(54.0%)	9,322	0.1%	2,460	26.4%	26,956	0.4%	15,173	56.3%
Bank Fees	4,731	0.1%	675		4,056	600.9%	2,139	0.0%	2,592	121.2%	700	0.0%	(4,031)	(575.9%)
Board Meeting Expense	4,091	0.1%	9,150		(5,060)	(55.3%)	6,987	0.1%	(2,896)	(41.5%)	9,200	0.1%	5,110	55.5%
Rent & Utilities	169,361	2.7%	171,431		(2,070)	(1.2%)	147,158	2.1%	22,203	15.1%	187,002	2.5%	17,641	9.4%
Computer Expense	45,983	0.7%	37,094		8,889	24.0%	39,737	0.6%	6,245	15.7%	41,340	0.5%	(4,643)	(11.2%)
Maintenance and Repair	9,403	0.1%	6,850		2,553	37.3%	6,340	0.1%	3,063	48.3%	7,300	0.1%	(2,103)	(28.8%)
Office Supplies	45,782	0.7%	69,861		(24,079)	(34.5%)	53,664	0.8%	(7,882)	(14.7%)	74,062	1.0%	28,280	38.2%
Staff Development	150,917	2.4%	168,330		(17,413)	(10.3%)	133,314	1.9%	17,603	13.2%	179,080	2.3%	28,163	15.7%
Community Relations	73,732	1.2%	129,567		(55,834)	(43.1%)	72,643	1.1%	1,090	1.5%	138,900	1.8%	65,168	46.9%
Miscellaneous Expense	(140)	-	-		(140)	(100.0%)	6,935	0.1%	(7,075)	(102.0%)	-	-	140	-
Depreciation/Amortization	85,901	1.4%	-		85,901	100.0%	80,262	1.2%	5,638	7.0%	-	-	(85,901)	-
Local Meetings/Events	11,986	0.2%	16,500		(4,514)	(27.4%)	7,451	0.1%	4,535	60.9%	18,000	0.2%	6,014	33.4%
TOTAL PROGRAM EXPENSES	5,873,811	92.6%	6,874,815		(1,001,004)	(14.6%)	6,545,157	95.4%	(671,346)	(10.3%)	7,429,577	97.4%	1,555,766	20.9%
CHANGE IN NET ASSETS	\$ 472,796	7.4%	(75,234)		\$ 548,030	728.4%	\$ 312,281	4.6%	\$ 160,514	51.4%	\$ 196,556	2.6%	\$ (276,240)	(140.5%)