

Elkhart County Convention & Visitors Bu
Balance Sheet
October 31, 2015

ASSETS

Current Assets

Cash - Room Tax Fund	\$ 361,311.12	
Petty Cash	500.00	
Cash - Other Sources	557,464.21	
Cash - Grants Cottage Industry	5,065.40	
Accounts Receivable	1,550.00	
Prepaid Expenses	27,583.00	
Total Current Assets		953,473.73

Property and Equipment

Furniture & Fixtures	203,817.99	
Leasehold Improvements	73,298.67	
Vehicle	28,032.00	
Less Accum Depreciation	(297,212.00)	
Total Property and Equipment		7,936.66

Total Assets	\$	961,410.39
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LIABILITIES AND CAPITAL

Current Liabilities

Accrued FICA & FIT	\$ (82.41)	
State Withholding Taxes	(272.71)	
Fed Unemployment Tax	845.99	
State Unemployment Tax	2,402.88	
SRA Liability	3,613.40	
Total Current Liabilities		6,507.15

Funds Accumulated

Donated Capital	645,526.36	
Net Income	309,376.88	
Total Funds		954,903.24

Total Liabilities & Funds	\$	961,410.39
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Elkhart County Convention & Visitors Bu
Income Statement
For the Ten Months Ending October 31, 2015

	Current Month		Year to Date	
Revenues				
Room Tax Revenue	0.00	0.00	1,500,000.00	87.01
Travel Guide Income	0.00	0.00	192,929.00	11.19
Group Marketing Co-op	2,325.00	100.00	30,972.50	1.80
Total Revenues	2,325.00	100.00	1,723,901.50	100.00
Expenses				
Vehicle Lease Expense	298.24	12.83	2,998.81	0.17
Staff Salaries	43,213.68	1,858.65	429,272.93	24.90
Wellness Plan	0.00	0.00	2,400.00	0.14
Health Insurance	4,584.28	197.17	54,330.45	3.15
Health Resources (D/V)	2.40	0.10	120.60	0.01
Openheimer Funds (Benefit IRA)	0.00	0.00	10,744.75	0.62
AFLAC Insurance	(212.12)	(9.12)	(2,053.46)	(0.12)
Payroll Taxes	3,308.34	142.29	35,172.69	2.04
Ad Placement - Leisiure	11,340.00	487.74	187,147.88	10.86
Ad Placement - Group	695.00	29.89	27,643.00	1.60
Ad Placement - Sponsorships	32,063.33	1,379.07	135,605.33	7.87
Ad Place - Promo Materials	0.00	0.00	4,404.82	0.26
Ad - Production	60.50	2.60	3,049.73	0.18
Travel Guide Expenses	125.00	5.38	90,438.33	5.25
Printing	268.42	11.54	3,800.58	0.22
Postage	3,303.67	142.09	21,904.09	1.27
QGT - Development	0.00	0.00	42,278.29	2.45
QGT - Marketing	812.13	34.93	16,751.80	0.97
RCT/Gateway Mile	126.93	5.46	45,232.09	2.62
SOMA (Development)	375.00	16.13	750.00	0.04
Special Promotion/Event	2,281.90	98.15	(2,738.20)	(0.16)
Special Fam/Tours	(1,539.02)	(66.19)	5,489.98	0.32
Grants - TG Assistance Program	0.00	0.00	17,990.00	1.04
Research/Professional Fees	1,000.00	43.01	12,783.00	0.74
Technology - Hardware	0.00	0.00	5,406.63	0.31
Technology - Licensing	0.00	0.00	22,669.00	1.31
Technology - Prof Assistance	3,225.36	138.73	49,484.75	2.87
Tradeshaw/Seminar/Meeting	571.43	24.58	15,424.44	0.89
Dues/Subscriptions	7.14	0.31	18,057.14	1.05
Travel - Trade/Sem/Meeting	2,218.86	95.43	16,272.71	0.94
Meetings - Local	578.07	24.86	4,681.60	0.27
Rent	6,877.00	295.78	69,224.00	4.02
Electricity	0.00	0.00	3,751.06	0.22
Water/Sewer	178.75	7.69	1,063.67	0.06
Gas	67.10	2.89	1,374.29	0.08
Telephone	1,059.05	45.55	11,210.15	0.65
Liability Insurance	0.00	0.00	6,970.00	0.40
Building Maint/Repairs	1,089.58	46.86	16,420.32	0.95
Property Taxes	8,224.37	353.74	16,449.69	0.95
Welcome Center	0.00	0.00	187.10	0.01
Office Supplies	901.14	38.76	5,908.20	0.34
Equipment Rent/Rep/Maint	0.00	0.00	328.66	0.02
Vehicle Repair/Maint	0.00	0.00	1,141.16	0.07
Van Registration/Plates	0.00	0.00	395.70	0.02
Fuel	234.03	10.07	3,363.45	0.20
Total Expenses	127,339.56	5,476.97	1,415,301.21	82.10
Net Operating Income	(125,014.56)	(5,376.97)	308,600.29	17.90

Other Income

For Management Purposes Only

Elkhart County Convention & Visitors Bu
Income Statement
For the Ten Months Ending October 31, 2015

	Current Month		Year to Date	
Interest Income	47.58	2.05	524.87	0.03
Interest Income - Other Source	24.66	1.06	251.72	0.01
	<u>72.24</u>	<u>3.11</u>	<u>776.59</u>	
Total Other Income				0.05
Other Expenses				
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Other Expenses				0.00
Net Income	\$ (124,942.32)	(5,373.86)	\$ 309,376.88	17.95
	<u><u>(124,942.32)</u></u>		<u><u>309,376.88</u></u>	

Elkhart County Convention & Visitors Bu
Statement of Cash Flow
For the ten Months Ended October 31, 2015

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (124,942.32)	\$ 309,376.88
Adjustments to reconcile net income to net cash provided by operating activities		
Accum Dep - Furn & Fixtures	0.00	0.00
Accum Dep - Leasehold Imp	0.00	0.00
Accum Dep - Vehicle	0.00	0.00
Accounts Receivable	600.00	(808.00)
Prepaid Expenses	(5,842.00)	15,008.84
Accounts Payable	0.00	0.00
Note Payable	0.00	0.00
Legislative Fam 1993	0.00	0.00
Accrued Rent	0.00	0.00
Deferred Revenue	0.00	0.00
Accrued Payroll Tax & WH	0.00	0.00
Accrued FICA & FIT	0.00	0.00
State Withholding Taxes	(45.26)	(2,088.19)
Sales Tax Withholding	0.00	0.00
Fed Unemployment Tax	6.00	425.99
State Unemployment Tax	41.33	2,378.15
SRA Liability	3,613.40	3,613.40
Garnishments	0.00	0.00
	<u> </u>	<u> </u>
Total Adjustments	(1,626.53)	18,530.19
	<u> </u>	<u> </u>
Net Cash provided by Operations	(126,568.85)	327,907.07
	<u> </u>	<u> </u>
Cash Flows from investing activities		
Used For		
Furniture & Fixtures	0.00	(1,432.41)
Leasehold Improvements	0.00	0.00
Vehicle	0.00	0.00
	<u> </u>	<u> </u>
Net cash used in investing	0.00	(1,432.41)
	<u> </u>	<u> </u>
Cash Flows from financing activities		
Proceeds From		
Used For		
	<u> </u>	<u> </u>
Net cash used in financing	0.00	0.00
	<u> </u>	<u> </u>
Net increase <decrease> in cash	\$ (126,568.85)	\$ 326,474.66
	<u> </u>	<u> </u>
Summary		
Cash Balance at End of Period	\$ 924,340.73	\$ 924,340.73
Cash Balance at Beg of Period	(1,050,909.58)	(597,866.07)
	<u> </u>	<u> </u>
Net Increase <Decrease> in Cash	\$ (126,568.85)	\$ 326,474.66
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