## ASSETS

### Current Assets
- Cash - Room Tax Fund: $770,961.12
- Petty Cash: $500.00
- Cash - Other Sources: $636,329.00
- Cash - Partner Projects: $187,534.76
- Accounts Receivable: $7,519.22
- Prepaid Expenses: $20,496.00

Total Current Assets: $1,623,340.10

### Property and Equipment
- Furniture & Fixtures: $203,817.99
- Leasehold Improvements: $73,298.67
- Vehicle: $28,032.00
- Less Accum Depreciation: ($301,146.00)

Total Property and Equipment: $4,002.66

Total Assets: $1,627,342.76

## LIABILITIES AND CAPITAL

### Current Liabilities
- Accrued FICA & FIT: ($82.41)
- State Witholding Taxes: ($864.97)
- Fed Unemployment Tax: $882.00
- State Unemployment Tax: $3,234.57
- SRA Liability: ($2,201.04)

Total Current Liabilities: $968.15

### Funds Accumulated
- Donated Capital: $744,297.85
- Net Income: $882,076.76

Total Funds: $1,626,374.61

Total Liabilities & Funds: $1,627,342.76

Unaudited - For Management Purposes Only
# Elkhart County CVB
## Income Statement
### For the Eight Months Ending August 31, 2016

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Room Tax Revenue</td>
<td>139,072.78</td>
<td>1,700,000.00</td>
</tr>
<tr>
<td>Travel Guide Income</td>
<td>0.00</td>
<td>185,077.00</td>
</tr>
<tr>
<td>Group Marketing Co-op</td>
<td>2,325.00</td>
<td>19,424.00</td>
</tr>
<tr>
<td>Partner Project - Income</td>
<td>10,000.00</td>
<td>228,150.00</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>151,397.78</td>
<td>2,132,651.00</td>
</tr>
</tbody>
</table>

| **Expenses**         |               |              |
| Vehicle Lease Expense| 412.29        | 2,771.93     |
| Staff Salaries       | 44,231.18     | 358,700.81   |
| Wellness Benefit     | 100.00        | 3,600.00     |
| Health Insurance     | 5,889.29      | 52,944.83    |
| Health Resources (D/V)| 2.40         | 413.55       |
| SRA Contribution (Match) | 0.00       | 10,820.73    |
| AFLAC Insurance      | (177.32)      | (1,444.29)   |
| Payroll Taxes        | 3,284.60      | 29,478.89    |
| Ad Placement - Leisure| 569.22       | 127,247.91   |
| Exit 92 (Elkhart TIF)| (93,298.20)  | (24,383.39)  |
| Ad Placement - Group | 0.00          | 25,915.68    |
| Ad Placement - Sponsorships | 3,000.00 | 77,735.47   |
| VIBrant Communities/QOP | 0.00        | 9,596.04     |
| Ad Placement - Promo Materials | 0.00      | 3,653.23     |
| Ad Production/Content Dev | 0.00       | 200.00       |
| Travel Guide Expenses| 595.00        | 86,925.00    |
| Printing             | 488.89        | 5,597.72     |
| Postage              | 3,671.33      | 19,868.62    |
| QGT - Development    | 0.00          | 37,474.95    |
| QGT - Marketing      | 445.00        | 7,955.39     |
| Gateway Mile Marketing| 9,766.75    | 14,713.35    |
| New Product Development| 2,677.25   | 5,677.25     |
| Special Promotion/Event | (4,332.02)  | 3,440.43     |
| Special FAM/Tours    | 418.51        | 2,387.85     |
| TG Grant Assistance Program | 0.00       | 17,552.50    |
| Partner Project Exp - LWP | 7,500.00   | 30,000.00    |
| Partner Project Exp - VC | 15,830.73  | 55,030.64    |
| Partner Project Exp - Hunden | 0.00      | 20,650.00    |
| Research/Professional Fees | 930.00    | 33,665.37    |
| Technology - Hardware| 0.00          | 2,489.88     |
| Technology - Licensing/Softwar | 328.99   | 23,709.50    |
| Technology - Prof Assistance | 6,953.04  | 50,164.73    |
| Tradeshows/Seminar/Meeting | 895.00   | 12,955.88    |
| Dues/Subscriptions   | 1,112.00      | 18,672.50    |
| Travel - Trade/Sem/Meeting | 699.87   | 10,909.85    |
| Meetings - Local     | 271.30        | 6,573.95     |
| Rent                 | 6,877.00      | 55,016.00    |
| Electricity          | 528.42        | 2,895.23     |
| Water/Sewer          | 196.49        | 901.22       |
| Gas                  | 60.59         | 894.40       |
| Telephone            | 1,193.82      | 12,532.29    |
| Liability Insurance  | 2,664.00      | 7,302.00     |
| Building Maint/Repairs| 1,709.42    | 14,806.29    |
| Property Taxes       | 0.00          | 8,266.05     |
| Welcome Center       | 0.00          | (480.00)     |
| Office Supplies      | 588.78        | 6,597.08     |
| Equipment Rent/Rep/Maint | 0.00   | 685.00       |
| Vehicle Repair/Maint | (5,130.28)    | (4,493.49)   |
| Vehicle Registration/Plates | 0.00     | 543.45       |
| Fuel                 | 316.13        | 2,300.15     |

For Management Purposes Only
Elkhart County CVB
Income Statement
For the Eight Months Ending August 31, 2016

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th></th>
<th>Year to Date</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Expenses</td>
<td>21,269.47</td>
<td>14.05</td>
<td>1,251,432.42</td>
<td>58.68</td>
</tr>
<tr>
<td>Net Operating Income</td>
<td>130,128.31</td>
<td>85.95</td>
<td>881,218.58</td>
<td>41.32</td>
</tr>
</tbody>
</table>

**Other Income**

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th></th>
<th>Year to Date</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Income</td>
<td>88.70</td>
<td>0.06</td>
<td>641.89</td>
<td>0.03</td>
</tr>
<tr>
<td>Interest Income - Other Source</td>
<td>31.55</td>
<td>0.02</td>
<td>216.29</td>
<td>0.01</td>
</tr>
<tr>
<td><strong>Total Other Income</strong></td>
<td>120.25</td>
<td>0.08</td>
<td>858.18</td>
<td>0.04</td>
</tr>
</tbody>
</table>

**Other Expenses**

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th></th>
<th>Year to Date</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Other Expenses</strong></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Net Income</td>
<td>$130,248.56</td>
<td>86.03</td>
<td>$882,076.76</td>
<td>41.36</td>
</tr>
</tbody>
</table>

For Management Purposes Only
## Elkhart County CVB
### Statement of Cash Flow
#### For the eight Months Ended August 31, 2016

<table>
<thead>
<tr>
<th>Cash Flows from operating activities</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Income</strong></td>
<td>$ 130,248.56</td>
<td>$ 882,076.76</td>
</tr>
<tr>
<td><strong>Adjustments to reconcile net income to net cash provided by operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accum Dep - Furn &amp; Fixtures</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Accum Dep - Leasehold Imp</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Accum Dep - Vehicle</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>6,690.78</td>
<td>(5,313.26)</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>0.00</td>
<td>31,600.45</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Note Payable</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Legislative Fam 1993</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Accrued Rent</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Accrued Payroll Tax &amp; WH</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Accrued FICA &amp; FIT</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>State Witholding Taxes</td>
<td>2.10</td>
<td>(701.12)</td>
</tr>
<tr>
<td>Sales Tax Withholding</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Fed Unemployment Tax</td>
<td>2.63</td>
<td>0.02</td>
</tr>
<tr>
<td>State Unemployment Tax</td>
<td>24.63</td>
<td>661.81</td>
</tr>
<tr>
<td>SRA Liability</td>
<td>2,201.04</td>
<td>(2,201.04)</td>
</tr>
<tr>
<td>Garnishments</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Total Adjustments</strong></td>
<td>8,921.18</td>
<td>24,046.86</td>
</tr>
<tr>
<td><strong>Net Cash provided by Operations</strong></td>
<td>139,169.74</td>
<td>906,123.62</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows from investing activities</th>
<th>Used For</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Furniture &amp; Fixtures</strong></td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Leasehold Improvements</strong></td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Vehicle</strong></td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Net cash used in investing</strong></td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows from financing activities</th>
<th>Proceeds From</th>
<th>Used For</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net cash used in financing</strong></td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
</tbody>
</table>

| Net increase <decrease> in cash      | $ 139,169.74  | $ 906,123.62 |

**Summary**

| Cash Balance at End of Period        | $ 1,595,324.88 | $ 1,595,324.88 |
| Cash Balance at Beg of Period        | (1,456,155.14) | (689,201.26)    |
| Net Increase <Decrease> in Cash      | $ 139,169.74   | $ 906,123.62    |

Unaudited - For Internal Use Only.