

**Elkhart County CVB  
Balance Sheet  
August 31, 2017**

**ASSETS**

**Current Assets**

Cash - Room Tax Fund	\$	801,090.60	
Petty Cash		500.00	
Cash - Other Sources		720,434.73	
Cash - Partner Projects		207,100.05	
Accounts Receivable		4,270.00	
Prepaid Expenses		17,771.00	
Total Current Assets			1,751,166.38

**Property and Equipment**

Furniture & Fixtures		100,156.99	
Leasehold Improvements		71,140.67	
Vehicle		28,032.00	
Less Accum Depreciation		(199,190.43)	
Total Property and Equipment			139.23

Total Assets	\$		1,751,305.61
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**LIABILITIES AND CAPITAL**

**Current Liabilities**

Accrued FICA & FIT	\$	(210.50)	
State Withholding Taxes		(2,967.99)	
Fed Unemployment Tax		1,302.03	
State Unemployment Tax		5,643.91	
SRA Liability		(2,143.80)	
Total Current Liabilities			1,623.65

**Funds Accumulated**

Donated Capital		1,074,585.93	
Net Income		675,096.03	
Total Funds			1,749,681.96

Total Liabilities & Funds	\$		1,751,305.61
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Elkhart County CVB  
Statement of Cash Flow  
For the eight Months Ended August 31, 2017

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 31,888.26	\$ 675,096.03
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	5,025.00	(4,280.00)
Prepaid Expenses	0.00	27,987.63
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	(128.09)
State Withholding Taxes	(34.81)	(2,074.09)
Sales Tax Withholding	0.00	0.00
Fed Unemployment Tax	1.66	420.03
State Unemployment Tax	26.46	2,359.65
SRA Liability	2,229.66	4,459.32
Garnishments	0.00	0.00
	<u>7,247.97</u>	<u>28,744.45</u>
Total Adjustments		
Net Cash provided by Operations	<u>39,136.23</u>	<u>703,840.48</u>
Cash Flows from investing activities		
Used For		
Furniture & Fixtures	0.00	0.00
Leasehold Improvements	0.00	0.00
Vehicle	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Net cash used in investing		
Cash Flows from financing activities		
Proceeds From		
Used For		
	<u>0.00</u>	<u>0.00</u>
Net cash used in financing		
Net increase <decrease> in cash	<u>\$ 39,136.23</u>	<u>\$ 703,840.48</u>
Summary		
Cash Balance at End of Period	\$ 1,729,125.38	\$ 1,729,125.38
Cash Balance at Beg of Period	<u>(1,689,989.15)</u>	<u>(1,025,284.90)</u>
Net Increase <Decrease> in Cash	<u>\$ 39,136.23</u>	<u>\$ 703,840.48</u>

Unaudited - For Internal Use Only.

**Elkhart County CVB**  
**Income Statement**  
**For the Eight Months Ending August 31, 2017**

	Current Month		Year to Date	
<b>Revenues</b>				
Room Tax Revenue	184,298.82	90.99	1,884,363.75	85.81
Travel Guide Income	0.00	0.00	177,504.00	8.08
Group Marketing Co-op	2,250.00	1.11	22,045.00	1.00
Misc. Income	(6,000.00)	(2.96)	0.00	0.00
Partner Receipts	22,000.00	10.86	112,000.00	5.10
<b>Total Revenues</b>	<b>202,548.82</b>	<b>100.00</b>	<b>2,195,912.75</b>	<b>100.00</b>
<b>Expenses</b>				
Staff Salaries	45,685.30	22.56	362,877.99	16.53
Wellness Benefit	0.00	0.00	2,100.00	0.10
Health Insurance	13,346.90	6.59	61,904.95	2.82
Health Resources (D/V)	0.00	0.00	262.60	0.01
SRA Contribution (Match)	0.00	0.00	8,494.95	0.39
AFLAC Insurance	(181.40)	(0.09)	(1,443.04)	(0.07)
Payroll Taxes	3,394.33	1.68	29,510.79	1.34
Ad Placement - Leisure	10,203.98	5.04	200,718.42	9.14
Exit 92 (Elkhart TIF)	6,461.35	3.19	(27,562.60)	(1.26)
Ad Placement - Group	3,800.00	1.88	33,324.05	1.52
Ad Placement - Sponsorships	5,500.00	2.72	88,700.00	4.04
Vibrant Communities/QOP	0.00	0.00	211.98	0.01
Ad Placement - Promo Materials	0.00	0.00	8,357.52	0.38
Ad Production/Content Dev	416.15	0.21	18,422.40	0.84
Travel Guide Expenses	578.00	0.29	87,403.50	3.98
Printing	176.43	0.09	4,855.10	0.22
Postage	365.38	0.18	19,152.81	0.87
QGT - Development	1,100.00	0.54	33,991.69	1.55
QGT - Marketing	445.50	0.22	8,510.10	0.39
New Product Development	625.00	0.31	8,544.50	0.39
Special Promotion/Event	25,387.09	12.53	(571.63)	(0.03)
Seward Johnson Exhibit	(5,099.00)	(2.52)	72,508.03	3.30
Special FAM/Tours	1,442.11	0.71	4,400.48	0.20
TG Grant Assistance Program	0.00	0.00	17,152.50	0.78
Partner Project Exp - LWP	0.00	0.00	144,173.90	6.57
Partner Project Exp - VC Bucks	2,500.00	1.23	2,500.00	0.11
Partner Project Exp - VC	7,203.97	3.56	14,717.81	0.67
Partner Project Exp - Hunden	14,000.00	6.91	14,000.00	0.64
Research/Professional Fees	9,854.70	4.87	65,165.68	2.97
Technology - Hardware	0.00	0.00	195.99	0.01
Technology - Licensing/Softwar	37.69	0.02	32,792.01	1.49
Technology - Prof Assistance	7,840.96	3.87	38,335.22	1.75
Tradeshaw/Seminar/Meeting	0.00	0.00	9,672.07	0.44
Professional/Continuing Ed	0.00	0.00	8,247.00	0.38
Dues/Subscriptions	472.00	0.23	23,031.00	1.05
Travel - Trade/Sem/Meeting	1,167.19	0.58	11,940.54	0.54
Meetings - Local	879.70	0.43	4,417.59	0.20
Rent	7,438.60	3.67	55,577.60	2.53
Electricity	540.13	0.27	2,786.01	0.13
Water/Sewer	91.51	0.05	687.68	0.03
Gas	60.70	0.03	1,031.79	0.05
Telephone	1,951.25	0.96	8,772.33	0.40
Liability Insurance	0.00	0.00	5,975.00	0.27
Building Maint/Repairs	1,354.28	0.67	11,601.84	0.53
Property Taxes	0.00	0.00	8,393.44	0.38
Office Supplies	1,082.30	0.53	7,416.44	0.34
Equipment Rent/Rep/Maint	0.00	0.00	685.00	0.03
Vehicle Lease	412.29	0.20	3,298.29	0.15
Vehicle Repair/Maint	0.00	0.00	149.45	0.01
Vehicle Registration/Plates	0.00	0.00	444.80	0.02

For Management Purposes Only

**Elkhart County CVB**  
**Income Statement**  
**For the Eight Months Ending August 31, 2017**

	Current Month		Year to Date	
Fuel	258.36	0.13	3,170.00	0.14
Contract Labor	0.00	0.00	840.00	0.04
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Total Expenses	170,792.75	84.32	1,521,845.57	69.30
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Net Operating Income	31,756.07	15.68	674,067.18	30.70
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<b>Other Income</b>				
Interest Income	92.96	0.05	767.27	0.03
Interest Income - Other Source	39.23	0.02	261.58	0.01
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Total Other Income	132.19	0.07	1,028.85	0.05
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<b>Other Expenses</b>				
Total Other Expenses	0.00	0.00	0.00	0.00
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Net Income	\$ 31,888.26	15.74	\$ 675,096.03	30.74
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