

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

**ASSETS**

**Current Assets**

Cash - Room Tax Fund	\$	595,646.19	
Petty Cash		500.00	
Cash - Other Sources		715,879.86	
Cash - Partner Projects		110,132.07	
Accounts Receivable		1,500.00	
Prepaid Expenses		23,581.00	
Total Current Assets			1,447,239.12

**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	\$		1,447,378.35
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**LIABILITIES AND CAPITAL**

**Current Liabilities**

Accrued FICA & FIT	\$	(210.50)	
State Withholding Taxes		(3,067.51)	
Fed Unemployment Tax		1,302.03	
State Unemployment Tax		5,687.71	
SRA Liability		(4,373.46)	
Total Current Liabilities			(661.73)

**Funds Accumulated**

Donated Capital		1,074,585.93	
Net Income		373,454.15	
Total Funds			1,448,040.08

Total Liabilities & Funds	\$		1,447,378.35
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Elkhart County CVB  
Statement of Cash Flow  
For the ten Months Ended October 31, 2017

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (183,717.68)	\$ 373,454.15
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	0.00	(1,510.00)
Prepaid Expenses	(3,960.00)	22,177.63
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	(84.24)	(2,173.61)
Sales Tax Withholding	0.00	0.00
Fed Unemployment Tax	0.00	420.03
State Unemployment Tax	20.36	2,403.45
SRA Liability	(4,459.32)	2,229.66
Garnishments	0.00	0.00
	<u>                    </u>	<u>                    </u>
Total Adjustments	(8,483.20)	23,419.07
	<u>                    </u>	<u>                    </u>
Net Cash provided by Operations	(192,200.88)	396,873.22
	<u>                    </u>	<u>                    </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>                    </u>	<u>                    </u>
Net cash used in investing	0.00	0.00
	<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	\$ (192,200.88)	\$ 396,873.22
	<u>                    </u>	<u>                    </u>
Summary		
Cash Balance at End of Period	\$ 1,422,158.12	\$ 1,422,158.12
Cash Balance at Beg of Period	(1,614,359.00)	(1,025,284.90)
	<u>                    </u>	<u>                    </u>
Net Increase <Decrease> in Cash	\$ (192,200.88)	\$ 396,873.22
	<u>                    </u>	<u>                    </u>

**Elkhart County CVB**  
**Income Statement**  
**For the Ten Months Ending October 31, 2017**

	Current Month		Year to Date	
<b>Revenues</b>				
Room Tax Revenue	0.00	0.00	1,899,970.37	85.74
Travel Guide Income	0.00	0.00	177,504.00	8.01
Group Marketing Co-op	2,250.00	100.00	26,545.00	1.20
Partner Receipts	0.00	0.00	112,000.00	5.05
<b>Total Revenues</b>	<b>2,250.00</b>	<b>100.00</b>	<b>2,216,019.37</b>	<b>100.00</b>
<b>Expenses</b>				
Staff Salaries	45,588.11	2,026.14	453,828.47	20.48
Wellness Benefit	200.00	8.89	2,800.00	0.13
Health Insurance	6,077.42	270.11	74,059.79	3.34
Health Resources (D/V)	0.00	0.00	262.60	0.01
SRA Contribution (Match)	1,343.55	59.71	9,838.50	0.44
AFLAC Insurance	(181.40)	(8.06)	(1,805.84)	(0.08)
Payroll Taxes	3,379.14	150.18	36,254.87	1.64
Ad Placement - Leisure	1,980.72	88.03	206,288.79	9.31
Exit 92 (Elkhart TIF)	10,261.35	456.06	(10,839.90)	(0.49)
Ad Placement - Group	0.00	0.00	33,324.05	1.50
Ad Placement - Sponsorships	0.00	0.00	90,200.00	4.07
Vibrant Communities/QOP	232.51	10.33	444.49	0.02
Ad Placement - Promo Materials	0.00	0.00	8,357.52	0.38
Ad Production/Content Dev	846.25	37.61	19,268.65	0.87
Travel Guide Expenses	462.00	20.53	87,865.50	3.97
Printing	327.25	14.54	5,409.26	0.24
Postage	1,945.13	86.45	22,696.18	1.02
QGT - Development	1,525.00	67.78	35,516.69	1.60
QGT - Marketing	0.00	0.00	8,792.10	0.40
Gateway Mile Marketing	7,300.00	324.44	7,300.00	0.33
New Product Development	0.00	0.00	9,169.50	0.41
Special Promotion/Event	2,388.62	106.16	6,260.52	0.28
Seward Johnson Exhibit	4,460.84	198.26	76,968.87	3.47
Special FAM/Tours	105.52	4.69	4,972.48	0.22
TG Grant Assistance Program	0.00	0.00	17,152.50	0.77
Partner Project Exp - LWP	34,760.85	1,544.93	213,695.60	9.64
Partner Project Exp - VC Bucks	2,576.00	114.49	5,826.00	0.26
Partner Project Exp - VC	12,480.28	554.68	30,838.09	1.39
Partner Project Exp - Hunden	8,000.00	355.56	22,000.00	0.99
Research/Professional Fees	23,215.00	1,031.78	90,626.29	4.09
Technology - Hardware	0.00	0.00	195.99	0.01
Technology - Licensing/Softwar	238.69	10.61	33,848.36	1.53
Technology - Prof Assistance	1,314.12	58.41	40,452.41	1.83
Tradeshaw/Seminar/Meeting	210.00	9.33	10,923.86	0.49
Professional/Continuing Ed	0.00	0.00	8,247.00	0.37
Dues/Subscriptions	0.00	0.00	23,346.00	1.05
Travel - Trade/Sem/Meeting	1,991.07	88.49	15,583.41	0.70
Meetings - Local	706.55	31.40	6,207.94	0.28
Rent	6,877.00	305.64	69,331.60	3.13
Electricity	526.44	23.40	3,822.36	0.17
Water/Sewer	69.32	3.08	823.46	0.04
Gas	65.75	2.92	1,097.54	0.05
Telephone	1,543.30	68.59	11,492.63	0.52
Liability Insurance	0.00	0.00	7,799.00	0.35
Building Maint/Repairs	1,155.54	51.36	14,666.34	0.66
Property Taxes	0.00	0.00	8,393.44	0.38
Office Supplies	1,120.23	49.79	9,508.19	0.43
Equipment Rent/Rep/Maint	0.00	0.00	685.00	0.03
Vehicle Lease	412.29	18.32	4,122.87	0.19
Vehicle Repair/Maint	177.49	7.89	680.79	0.03
Vehicle Registration/Plates	0.00	0.00	444.80	0.02

For Management Purposes Only

**Elkhart County CVB**  
**Income Statement**  
**For the Ten Months Ending October 31, 2017**

	Current Month		Year to Date	
Fuel	398.64	17.72	3,942.16	0.18
Contract Labor	0.00	0.00	840.00	0.04
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Total Expenses	186,080.57	8,270.25	1,843,826.72	83.20
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Net Operating Income	(183,830.57)	(8,170.25)	372,192.65	16.80
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<b>Other Income</b>				
Interest Income	74.19	3.30	922.80	0.04
Interest Income - Other Source	38.70	1.72	338.70	0.02
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Total Other Income	112.89	5.02	1,261.50	0.06
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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	\$ (183,717.68)	(8,165.23)	\$ 373,454.15	16.85
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