

Elkhart County CVB
Balance Sheet
October 31, 2018

ASSETS

Current Assets		
Cash - Room Tax Fund	\$	516,762.36
Petty Cash		500.00
Cash - Other Sources		876,146.24
Cash - Partner Projects		231,872.90
Accounts Receivable		3,539.60
Prepaid Expenses		25,301.00
		1,654,122.10
Total Current Assets		
Property and Equipment		
Furniture & Fixtures		100,156.99
Leasehold Improvements		67,765.67
Vehicle		28,032.00
Accum Dep - Furn & Fixtures		(100,057.02)
Accum Dep - Leasehold Imp		(72,333.33)
Accum Dep - Vehicle		(28,032.00)
		(4,467.69)
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
		0.00
Total Assets		
	\$	1,649,654.41

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	768.40
Accrued FICA & FIT		(209.94)
State Witholding Taxes		(3,035.40)
Fed Unemployment Tax		455.62
State Unemployment Tax		5,884.53
SRA Liability		2,185.60
		6,048.81
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
		0.00
Total Liabilities		
		6,048.81
Capital		
Donated Capital		1,096,647.77
Net Income		546,957.83
		1,643,605.60
Total Capital		
		1,643,605.60
Total Liabilities & Capital		
	\$	1,649,654.41

Elkhart County CVB
Statement of Cash Flow
For the ten Months Ended October 31, 2018

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (124,336.58)	\$ 546,957.83
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	(1,096.00)	(3,539.60)
Prepaid Expenses	(3,370.00)	36,730.78
Accounts Payable	450.73	768.40
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	3.21	103.87
Child Support Withholding	0.00	0.00
Sales Tax Withholding	0.00	0.00
Fed Unemployment Tax	0.00	455.62
State Unemployment Tax	3.66	196.82
SRA Liability	(4,371.20)	2,185.60
Garnishments	0.00	0.00
AFLAC Withholding	0.00	0.00
	<u> </u>	<u> </u>
Total Adjustments	(8,379.60)	36,901.49
	<u> </u>	<u> </u>
Net Cash provided by Operations	(132,716.18)	583,859.32
	<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	\$ (132,716.18)	\$ 583,859.32
	<u> </u>	<u> </u>
Summary		
Cash Balance at End of Period	\$ 1,625,281.50	\$ 1,625,281.50
Cash Balance at Beg of Period	(1,757,997.68)	(1,041,422.18)
	<u> </u>	<u> </u>
Net Increase <Decrease> in Cash	\$ (132,716.18)	\$ 583,859.32
	<u> </u>	<u> </u>

Unaudited - For Internal Use Only.

Elkhart County CVB
Income Statement
For the Ten Months Ending October 31, 2018

	Current Month		Year to Date	
Revenues				
Room Tax Revenue	0.00	0.00	2,100,000.00	81.82
Travel Guide Income	0.00	0.00	182,829.00	7.12
Group Marketing Co-op	3,888.00	2.61	23,828.00	0.93
Partner Receipts	144,895.67	97.39	259,895.67	10.13
	<hr/>		<hr/>	
Total Revenues	148,783.67	100.00	2,566,552.67	100.00
	<hr/>		<hr/>	
Expenses				
Staff Salaries	47,870.65	32.17	466,033.49	18.16
Wellness Benefit	0.00	0.00	2,000.00	0.08
Health Insurance	(2,014.00)	(1.35)	66,430.97	2.59
Health Resources (D/V)	0.00	0.00	297.10	0.01
SRA Contribution (Match)	790.52	0.53	10,628.61	0.41
fort dearborn life	(175.20)	(0.12)	(1,562.01)	(0.06)
Payroll Taxes	3,417.66	2.30	36,203.38	1.41
Community Relations/Event Supp	0.00	0.00	1,500.00	0.06
Ad Placement - Leisure	11,454.08	7.70	186,572.90	7.27
Ad Placement - Group	3,000.00	2.02	31,965.64	1.25
Ad Placement - Sponsorships	0.00	0.00	101,900.00	3.97
Vibrant Communities/QOP	0.00	0.00	551.25	0.02
Ad Placement - Promo Materials	0.00	0.00	7,700.97	0.30
Ad Production/Content Dev	1,711.25	1.15	1,711.25	0.07
Travel Guide Expenses	0.00	0.00	102,627.77	4.00
Printing	793.86	0.53	8,868.36	0.35
Postage	583.29	0.39	18,965.17	0.74
QGT - Development	1,070.00	0.72	49,211.92	1.92
QGT - Marketing	0.00	0.00	3,887.76	0.15
Gateway Mile Marketing	2,611.70	1.76	26,609.32	1.04
New Product Development	0.00	0.00	335.00	0.01
Special Promotion/Event	2,795.00	1.88	3,024.01	0.12
Seward Johnson Exhibit	0.00	0.00	731.00	0.03
Special FAM/Tours	483.54	0.32	11,543.63	0.45
TG Grant Assistance Program	0.00	0.00	18,033.50	0.70
Partner Project Exp - LWP	100,000.00	67.21	256,782.55	10.00
Partner Project Exp - LBIG	20,000.00	13.44	48,037.00	1.87
Partner Project Exp - VC	40,796.89	27.42	98,749.66	3.85
Brand Development & Execution	6,960.00	4.68	117,985.32	4.60
Research/Professional Fees	0.00	0.00	23,479.71	0.91
Technology - Hardware	2,236.63	1.50	2,871.61	0.11
Technology - Licensing/Softwar	1,904.48	1.28	27,682.17	1.08
Technology - Prof Assistance	3,829.74	2.57	65,970.20	2.57
Tradeshaw/Seminar/Meeting	300.00	0.20	18,579.93	0.72
Professional/Continuing Ed	0.00	0.00	6,634.00	0.26
Dues/Subscriptions	90.00	0.06	23,851.87	0.93
Travel - Trade/Sem/Meeting	1,343.06	0.90	18,941.45	0.74
Meetings - Local	890.90	0.60	6,285.98	0.24
Rent	6,877.00	4.62	69,550.00	2.71
Electricity	618.51	0.42	4,987.49	0.19
Water/Sewer	78.26	0.05	988.26	0.04
Gas	31.11	0.02	1,047.91	0.04
Telephone	718.52	0.48	12,360.38	0.48
Liability Insurance	0.00	0.00	7,548.00	0.29
Building Maint/Repairs	1,397.72	0.94	17,058.03	0.66
Property Taxes	8,127.60	5.46	16,255.20	0.63
Office Supplies	950.92	0.64	8,320.87	0.32
Equipment Rent/Rep/Maint	0.00	0.00	685.00	0.03
Vehicle Lease	412.29	0.28	4,122.90	0.16
Vehicle Repair/Maint	409.11	0.27	1,599.18	0.06
Vehicle Registration/Plates	0.00	0.00	382.70	0.01

For Management Purposes Only

Elkhart County CVB
Income Statement
For the Ten Months Ending October 31, 2018

	Current Month		Year to Date	
Fuel	877.01	0.59	4,323.62	0.17
	<hr/>		<hr/>	
Total Expenses	273,242.10	183.65	2,020,851.98	78.74
	<hr/>		<hr/>	
Net Operating Income	(124,458.43)	(83.65)	545,700.69	21.26
	<hr/>		<hr/>	
Other Income				
Interest Income	77.73	0.05	861.43	0.03
Interest Income - Other Source	44.12	0.03	395.71	0.02
	<hr/>		<hr/>	
Total Other Income	121.85	0.08	1,257.14	0.05
	<hr/>		<hr/>	
Other Expenses				
	<hr/>		<hr/>	
Total Other Expenses	0.00	0.00	0.00	0.00
	<hr/>		<hr/>	
Net Income	\$ (124,336.58)	(83.57)	\$ 546,957.83	21.31
	<hr/> <hr/>		<hr/> <hr/>	