

**Elkhart County CVB
Balance Sheet
August 31, 2018**

ASSETS

Current Assets

Cash - Room Tax Fund	\$	721,512.33	
Petty Cash		500.00	
Cash - Other Sources		881,731.33	
Cash - Partner Projects		154,500.65	
Accounts Receivable		1,295.60	
Prepaid Expenses		21,931.00	
Total Current Assets			1,781,470.91

Property and Equipment

Furniture & Fixtures		100,156.99	
Leasehold Improvements		67,765.67	
Vehicle		28,032.00	
Less Accum Depreciation		(200,422.35)	
Total Property and Equipment			(4,467.69)

Total Assets	\$		1,777,003.22
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LIABILITIES AND CAPITAL

Current Liabilities

Accrued FICA & FIT	\$	(209.94)	
State Withholding Taxes		(5,164.75)	
Fed Unemployment Tax		1,757.65	
State Unemployment Tax		8,217.36	
SRA Liability		(2,231.92)	
Total Current Liabilities			2,368.40

Funds Accumulated

Donated Capital		1,101,948.86	
Net Income		672,685.96	
Total Funds			1,774,634.82

Total Liabilities & Funds	\$		1,777,003.22
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Elkhart County CVB
Statement of Cash Flow
For the eight Months Ended August 31, 2018

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 67,635.81	\$ 672,685.96
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	3,385.00	(1,295.60)
Prepaid Expenses	(350.00)	40,100.78
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	140.75	(2,025.48)
Sales Tax Withholding	0.00	0.00
Fed Unemployment Tax	33.25	455.62
State Unemployment Tax	169.53	2,529.65
SRA Liability	2,185.60	4,371.20
Garnishments	0.00	0.00
	<u>5,564.13</u>	<u>44,136.17</u>
Total Adjustments		
Net Cash provided by Operations	<u>73,199.94</u>	<u>716,822.13</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	<u>0.00</u>	<u>0.00</u>
Cash Flows from financing activities		
Proceeds From		
Used For		
	<u>0.00</u>	<u>0.00</u>
Net cash used in financing	<u>0.00</u>	<u>0.00</u>
Net increase <decrease> in cash	<u>\$ 73,199.94</u>	<u>\$ 716,822.13</u>
Summary		
Cash Balance at End of Period	\$ 1,758,244.31	\$ 1,758,244.31
Cash Balance at Beg of Period	<u>(1,685,044.37)</u>	<u>(1,041,422.18)</u>
Net Increase <Decrease> in Cash	<u>\$ 73,199.94</u>	<u>\$ 716,822.13</u>

Elkhart County CVB
Income Statement
For the Eight Months Ending August 31, 2018

	Current Month		Year to Date	
Revenues				
Room Tax Revenue	197,666.05	88.00	1,942,349.57	86.03
Travel Guide Income	0.00	0.00	182,829.00	8.10
Group Marketing Co-op	1,944.00	0.87	17,496.00	0.77
Partner Receipts	25,000.00	11.13	115,000.00	5.09
Total Revenues	224,610.05	100.00	2,257,674.57	100.00
Expenses				
Staff Salaries	47,303.84	21.06	370,359.78	16.40
Wellness Benefit	0.00	0.00	2,000.00	0.09
Health Insurance	7,627.78	3.40	61,952.72	2.74
Health Resources (D/V)	34.50	0.02	297.10	0.01
SRA Contribution (Match)	0.00	0.00	9,838.09	0.44
AFLAC Insurance	(175.20)	(0.08)	(1,211.61)	(0.05)
Payroll Taxes	3,573.40	1.59	29,293.20	1.30
Community Relations/Event Supp	500.00	0.22	1,500.00	0.07
Ad Placement - Leisure	11,967.16	5.33	164,379.23	7.28
Exit 92 (Elkhart TIF)	6,787.73	3.02	0.00	0.00
Ad Placement - Group	0.00	0.00	23,634.89	1.05
Ad Placement - Sponsorships	6,200.00	2.76	96,900.00	4.29
Vibrant Communities/QOP	0.00	0.00	551.25	0.02
Ad Placement - Promo Materials	0.00	0.00	7,700.97	0.34
Travel Guide Expenses	342.50	0.15	102,627.77	4.55
Printing	360.65	0.16	7,259.31	0.32
Postage	514.92	0.23	16,459.71	0.73
QGT - Development	125.00	0.06	46,941.92	2.08
QGT - Marketing	468.38	0.21	3,887.76	0.17
Gateway Mile Marketing	9,420.00	4.19	21,113.02	0.94
New Product Development	0.00	0.00	1,535.00	0.07
Special Promotion/Event	19,769.09	8.80	(3,563.87)	(0.16)
Seward Johnson Exhibit	0.00	0.00	731.00	0.03
Special FAM/Tours	3,280.77	1.46	10,120.24	0.45
TG Grant Assistance Program	0.00	0.00	18,033.50	0.80
Partner Project Exp - LWP	0.00	0.00	114,521.70	5.07
Partner Project Exp - VC Bucks	1,000.00	0.45	25,037.00	1.11
Partner Project Exp - VC	6,174.00	2.75	51,543.00	2.28
Brand Development & Execution	7,461.76	3.32	116,025.32	5.14
Research/Professional Fees	2,205.00	0.98	21,079.71	0.93
Technology - Hardware	634.98	0.28	634.98	0.03
Technology - Licensing/Softwar	260.50	0.12	23,928.80	1.06
Technology - Prof Assistance	4,772.50	2.12	61,699.21	2.73
Tradeshaw/Seminar/Meeting	155.00	0.07	12,689.93	0.56
Professional/Continuing Ed	0.00	0.00	6,634.00	0.29
Dues/Subscriptions	473.00	0.21	23,761.87	1.05
Travel - Trade/Sem/Meeting	1,380.89	0.61	16,111.47	0.71
Meetings - Local	1,199.26	0.53	5,332.60	0.24
Rent	6,877.00	3.06	55,016.00	2.44
Electricity	704.08	0.31	3,658.24	0.16
Water/Sewer	93.56	0.04	828.88	0.04
Gas	61.78	0.03	1,016.80	0.05
Telephone	1,849.30	0.82	10,447.92	0.46
Liability Insurance	(441.00)	(0.20)	5,693.00	0.25
Building Maint/Repairs	2,600.15	1.16	14,624.78	0.65
Property Taxes	0.00	0.00	8,127.60	0.36
Office Supplies	683.57	0.30	6,631.95	0.29
Equipment Rent/Rep/Maint	0.00	0.00	685.00	0.03
Vehicle Lease	412.29	0.18	3,298.32	0.15
Vehicle Repair/Maint	48.71	0.02	1,190.07	0.05
Vehicle Registration/Plates	0.00	0.00	382.70	0.02

For Management Purposes Only

Elkhart County CVB
Income Statement
For the Eight Months Ending August 31, 2018

	Current Month		Year to Date	
Fuel	407.87	0.18	3,086.15	0.14
	<u>157,114.72</u>	<u>69.95</u>	<u>1,586,027.98</u>	<u>70.25</u>
Total Expenses				
Net Operating Income	67,495.33	30.05	671,646.59	29.75
	<u>67,495.33</u>	<u>30.05</u>	<u>671,646.59</u>	<u>29.75</u>
Other Income				
Interest Income	97.01	0.04	687.78	0.03
Interest Income - Other Source	43.47	0.02	351.59	0.02
	<u>140.48</u>	<u>0.06</u>	<u>1,039.37</u>	<u>0.05</u>
Total Other Income				
Other Expenses				
Total Other Expenses	0.00	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	\$ 67,635.81	30.11	\$ 672,685.96	29.80
	<u><u>67,635.81</u></u>	<u><u>30.11</u></u>	<u><u>672,685.96</u></u>	<u><u>29.80</u></u>