

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

ASSETS

Current Assets

Cash - Room Tax Fund	\$	72,943.39	
Petty Cash		500.00	
Cash - Other Sources		871,849.86	
Cash - Partner Projects		121,487.31	
Accounts Receivable		2,333.60	
Prepaid Expenses		70,669.50	
Total Current Assets			1,139,783.66

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	\$	1,135,315.97	
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LIABILITIES AND CAPITAL

Current Liabilities

Fed Unemployment Tax	\$	455.62	
State Unemployment Tax		3.66	
AFLAC Withholding		1,912.41	
Total Current Liabilities			2,371.69

Funds Accumulated

Donated Capital		1,096,647.77	
Net Income		36,296.51	
Total Funds			1,132,944.28

Total Liabilities & Funds	\$	1,135,315.97	
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Elkhart County CVB
Statement of Cash Flow
For the one Month Ended January 31, 2019

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 903,527.54	\$ 903,527.54
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	(149,639.00)	(149,639.00)
Prepaid Expenses	52,898.50	52,898.50
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	(38.97)	(38.97)
Child Support Withholding	229.66	229.66
Sales Tax Withholding	0.00	0.00
Fed Unemployment Tax	252.00	252.00
State Unemployment Tax	1,113.66	1,113.66
SRA Liability	2,235.60	2,235.60
Garnishments	0.00	0.00
AFLAC Withholding	153.60	153.60
	<u> </u>	<u> </u>
Total Adjustments	(92,794.95)	(92,794.95)
	<u> </u>	<u> </u>
Net Cash provided by Operations	810,732.59	810,732.59
	<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	\$ 810,732.59	\$ 810,732.59
	<u> </u>	<u> </u>
Summary		
Cash Balance at End of Period	\$ 1,877,513.15	\$ 1,877,513.15
Cash Balance at Beg of Period	(1,066,780.56)	(1,066,780.56)
	<u> </u>	<u> </u>
Net Increase <Decrease> in Cash	\$ 810,732.59	\$ 810,732.59
	<u> </u>	<u> </u>

Unaudited - For Internal Use Only.

Elkhart County CVB
Income Statement
For the Twelve Months Ending December 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	0.00	0.00	23,828.00	0.93
Partner Receipts	0.00	0.00	259,895.67	10.13
Total Revenues	0.00	0.00	2,566,552.67	100.00
Expenses				
Staff Salaries	48,208.19	0.00	561,930.72	21.89
Wellness Benefit	0.00	0.00	4,000.00	0.16
Health Insurance	(2,725.60)	0.00	79,649.47	3.10
Health Resources (D/V)	23.77	0.00	344.64	0.01
SRA Contribution (Match)	527.88	0.00	11,156.49	0.43
fort dearborn life	1,737.21	0.00	0.00	0.00
Payroll Taxes	(3,207.79)	0.00	36,395.70	1.42
Community Relations/Event Supp	0.00	0.00	1,977.31	0.08
Ad Placement - Leisure	151,254.79	0.00	351,954.96	13.71
Ad Placement - Group	(2,334.00)	0.00	36,943.36	1.44
Ad Placement - Sponsorships	0.00	0.00	105,400.00	4.11
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	430.00	0.00	2,141.25	0.08
Travel Guide Expenses	0.00	0.00	102,627.77	4.00
Printing	803.97	0.00	10,067.51	0.39
Postage	658.12	0.00	20,233.94	0.79
QGT - Development	0.00	0.00	53,433.42	2.08
QGT - Marketing	266.13	0.00	4,214.93	0.16
Gateway Mile Marketing	3,752.00	0.00	37,008.32	1.44
New Product Development	0.00	0.00	335.00	0.01
Special Promotion/Event	862.66	0.00	5,335.76	0.21
Seward Johnson Exhibit	0.00	0.00	731.00	0.03
Special FAM/Tours	84.02	0.00	13,337.68	0.52
TG Grant Assistance Program	0.00	0.00	18,033.50	0.70
Partner Project Exp - LWP	0.00	0.00	333,804.25	13.01
Partner Project Exp - LBIG	1,000.00	0.00	53,037.00	2.07
Partner Project Exp - VC	8,062.11	0.00	127,113.55	4.95
Brand Development & Execution	620.60	0.00	120,004.22	4.68
Research/Professional Fees	600.00	0.00	24,079.71	0.94
Technology - Hardware	0.00	0.00	2,871.61	0.11
Technology - Licensing/Softwar	732.52	0.00	31,474.27	1.23
Technology - Prof Assistance	52,540.48	0.00	118,728.18	4.63
Tradeshaw/Seminar/Meeting	146.43	0.00	18,761.36	0.73
Professional/Continuing Ed	0.00	0.00	6,634.00	0.26
Dues/Subscriptions	2,500.00	0.00	26,706.87	1.04
Travel - Trade/Sem/Meeting	32.22	0.00	21,452.44	0.84
Meetings - Local	134.13	0.00	7,024.47	0.27
Rent	6,877.00	0.00	83,304.00	3.25
Electricity	359.71	0.00	5,790.66	0.23
Water/Sewer	71.38	0.00	1,136.25	0.04
Gas	0.00	0.00	1,314.21	0.05
Telephone	992.12	0.00	15,215.48	0.59
Workman's Comp Insurance	882.00	0.00	882.00	0.03
Liability Insurance	0.00	0.00	7,548.00	0.29
Building Maint/Repairs	1,191.87	0.00	19,794.92	0.77
Property Taxes	0.00	0.00	16,255.20	0.63
Office Supplies	926.92	0.00	10,294.53	0.40
Equipment Rent/Rep/Maint	0.00	0.00	685.00	0.03
Vehicle Lease	432.99	0.00	5,401.18	0.21
Vehicle Repair/Maint	54.50	0.00	1,653.68	0.06

For Management Purposes Only

Elkhart County CVB
Income Statement
For the Twelve Months Ending December 31, 2018

	Current Month		Year to Date	
Vehicle Registration/Plates	0.00	0.00	382.70	0.01
Fuel	163.49	0.00	5,013.80	0.20
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Total Expenses	278,661.82	0.00	2,531,868.49	98.65
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Net Operating Income	(278,661.82)	0.00	34,684.18	1.35
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Other Income				
Interest Income	44.15	0.00	1,058.62	0.04
Interest Income - Other Source	57.95	0.00	553.71	0.02
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Total Other Income	102.10	0.00	1,612.33	0.06
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Other Expenses				
Total Other Expenses	0.00	0.00	0.00	0.00
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Net Income	\$ (278,559.72)	0.00	\$ 36,296.51	1.41
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