

**Elkhart County CVB
Balance Sheet
February 28, 2019**

ASSETS

Current Assets

Cash - Room Tax Fund	\$	750,702.01	
Petty Cash		500.00	
Cash - Other Sources		999,796.26	
Cash - Partner Projects		107,608.74	
Accounts Receivable		56,379.92	
Prepaid Expenses		17,771.00	
		<u> </u>	
Total Current Assets			1,932,757.93

Property and Equipment

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

Total Assets		\$	<u><u>1,928,290.24</u></u>
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LIABILITIES AND CAPITAL

Current Liabilities

State Withholding Taxes	\$	42.34	
Fed Unemployment Tax		820.72	
State Unemployment Tax		1,928.02	
SRA Liability		4,523.09	
AFLAC Withholding		2,219.61	
		<u> </u>	
Total Current Liabilities			9,533.78

Funds Accumulated

Donated Capital		1,134,111.28	
Net Income		784,645.18	
		<u> </u>	
Total Funds			<u>1,918,756.46</u>
Total Liabilities & Funds		\$	<u><u>1,928,290.24</u></u>

Elkhart County CVB
Statement of Cash Flow
For the two Months Ended February 28, 2019

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (118,882.36)	\$ 784,645.18
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	96,759.68	(52,879.32)
Prepaid Expenses	0.00	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	81.31	42.34
Child Support Withholding	(229.66)	0.00
Sales Tax Withholding	0.00	0.00
Fed Unemployment Tax	113.10	365.10
State Unemployment Tax	810.70	1,924.36
SRA Liability	2,287.49	4,523.09
Garnishments	0.00	0.00
AFLAC Withholding	153.60	307.20
	<u>99,976.22</u>	<u>7,181.27</u>
Total Adjustments		
Net Cash provided by Operations	<u>(18,906.14)</u>	<u>791,826.45</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>\$ (18,906.14)</u>	<u>\$ 791,826.45</u>
Summary		
Cash Balance at End of Period	\$ 1,858,607.01	\$ 1,858,607.01
Cash Balance at Beg of Period	<u>(1,877,513.15)</u>	<u>(1,066,780.56)</u>
Net Increase <Decrease> in Cash	<u>\$ (18,906.14)</u>	<u>\$ 791,826.45</u>

Unaudited - For Internal Use Only.

Elkhart County CVB
Income Statement
For the Two Months Ending February 28, 2019

	Current Month		Year to Date	
Revenues				
Room Tax Revenue	104,523.05	96.23	944,040.55	79.25
Travel Guide Income	0.00	0.00	183,076.50	15.37
Group Marketing Co-op	4,099.98	3.77	4,099.98	0.34
Partner Receipts	0.00	0.00	60,000.00	5.04
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Total Revenues	108,623.03	100.00	1,191,217.03	100.00
Expenses				
Staff Salaries	49,066.12	45.17	96,415.15	8.09
Wellness Benefit	700.00	0.64	700.00	0.06
Health Insurance	16,194.33	14.91	22,785.24	1.91
Health Resources (D/V)	379.14	0.35	116.54	0.01
fort dearborn life	844.20	0.78	844.20	0.07
Payroll Taxes	4,433.54	4.08	9,181.25	0.77
Ad Placement - Leisure	9,728.30	8.96	26,597.45	2.23
Exit 92 (Elkhart TIF)	2,756.57	2.54	6,422.92	0.54
Ad Placement - Group	3,000.00	2.76	6,675.00	0.56
Ad Placement - Sponsorships	10,750.00	9.90	10,750.00	0.90
Ad Placement - Promo Materials	273.69	0.25	648.69	0.05
Travel Guide Expenses	2,300.00	2.12	10,455.00	0.88
Printing	305.21	0.28	3,614.78	0.30
Postage	273.65	0.25	300.27	0.03
QGT - Development	400.00	0.37	400.00	0.03
QGT - Marketing	4,628.40	4.26	5,252.90	0.44
Special FAM/Tours	(429.76)	(0.40)	(373.71)	(0.03)
TG Grant Assistance Program	9,020.00	8.30	9,020.00	0.76
Partner Project Exp - LWP	42,260.85	38.91	59,760.85	5.02
Partner Project Exp - LBIG	1,750.00	1.61	2,750.00	0.23
Partner Project Exp - VC	11,787.27	10.85	11,879.40	1.00
Brand Development & Execution	0.00	0.00	88.20	0.01
Research/Professional Fees	11,346.48	10.45	11,346.48	0.95
Technology - Hardware	1,469.28	1.35	6,881.63	0.58
Technology - Licensing/Softwar	7,576.78	6.98	20,108.49	1.69
Technology - Prof Assistance	106.19	0.10	21,990.90	1.85
Tradeshaw/Seminar/Meeting	3,285.35	3.02	10,178.35	0.85
Professional/Continuing Ed	7,747.00	7.13	11,387.00	0.96
Dues/Subscriptions	6,475.00	5.96	9,567.00	0.80
Travel - Trade/Sem/Meeting	1,651.00	1.52	1,801.93	0.15
Meetings - Local	270.39	0.25	635.61	0.05
Rent	6,877.00	6.33	13,754.00	1.15
Electricity	347.39	0.32	684.46	0.06
Water/Sewer	47.55	0.04	85.67	0.01
Gas	285.39	0.26	512.14	0.04
Telephone	1,454.90	1.34	2,722.75	0.23
Liability Insurance	2,290.00	2.11	2,290.00	0.19
Building Maint/Repairs	3,619.04	3.33	5,189.02	0.44
Office Supplies	1,236.15	1.14	1,528.31	0.13
Vehicle Lease	432.99	0.40	865.98	0.07
Vehicle Repair/Maint	61.16	0.06	115.66	0.01
Vehicle Registration/Plates	392.60	0.36	507.19	0.04
Fuel	260.37	0.24	417.51	0.04
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Total Expenses	227,653.52	209.58	406,854.21	34.15
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Net Operating Income	(119,030.49)	(109.58)	784,362.82	65.85
Other Income				
Interest Income	94.39	0.09	170.87	0.01

For Management Purposes Only

Elkhart County CVB
Income Statement
For the Two Months Ending February 28, 2019

	Current Month		Year to Date	
Interest Income - Other Source	53.74	0.05	111.49	0.01
	<u> </u>		<u> </u>	
Total Other Income	148.13	0.14	282.36	0.02
	<u> </u>		<u> </u>	
Other Expenses				
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Total Other Expenses	0.00	0.00	0.00	0.00
	<u> </u>		<u> </u>	
Net Income	\$ (118,882.36)	(109.44)	\$ 784,645.18	65.87
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