

**Elkhart Co Convention & Visitors Bureau**  
**Income Statement**  
**For the Eight Months Ending August 31, 2014**

	Current Month		Year to Date	
<b>Revenues</b>				
Room Tax Revenue	144,968.74	100.00	1,155,982.59	85.26
Travel Guide Income	0.00	0.00	190,217.00	14.03
Group Marketing Co-op	0.00	0.00	9,475.00	0.70
Grant Fd Income	0.00	0.00	171.20	0.01
<b>Total Revenues</b>	<b>144,968.74</b>	<b>100.00</b>	<b>1,355,845.79</b>	<b>100.00</b>
<b>Expenses</b>				
Vehicle Lease Expense	298.24	0.21	2,436.65	0.18
Staff Salaries	40,681.84	28.06	325,480.51	24.01
Wellness Plan	0.00	0.00	1,800.00	0.13
Health Insurance	4,332.35	2.99	33,906.03	2.50
Health Resources (D/V)	2.40	0.00	4.70	0.00
Openheimer Funds (Benefit IRA)	0.00	0.00	8,428.82	0.62
AFLAC Insurance	(197.22)	(0.14)	(1,621.99)	(0.12)
Payroll Taxes	3,124.30	2.16	27,318.72	2.01
Ad Placement - Leisure	7,923.50	5.47	202,252.41	14.92
Ad Placement - Group	(2,325.00)	(1.60)	3,475.53	0.26
Ad Placement - Sponsorships	28,000.00	19.31	79,350.00	5.85
Ad Place - Promo Materials	0.00	0.00	675.00	0.05
Ad - Production	1,543.12	1.06	9,003.11	0.66
Travel Guide Expenses	465.19	0.32	87,599.29	6.46
Printing	0.00	0.00	1,880.74	0.14
Postage	3,444.35	2.38	15,305.01	1.13
QGT - Development	0.00	0.00	35,034.90	2.58
QGT - Marketing	1,744.17	1.20	8,519.35	0.63
RCT/Gateway Mile	20,292.80	14.00	153,404.89	11.31
SOMA (Development)	119.25	0.08	519.25	0.04
Lower Carpet (Development)	453.53	0.31	503.53	0.04
Special Promotion/Event	2,960.61	2.04	(268.06)	(0.02)
Special Fam/Tours	499.77	0.34	2,672.99	0.20
Grants - TG Assistance Program	0.00	0.00	18,012.50	1.33
Research/Professional Fees	446.52	0.31	18,979.03	1.40
Technology - Hardware	187.98	0.13	8,464.37	0.62
Technology - Licensing	0.00	0.00	5,925.00	0.44
Technology - Prof Assistance	1,052.15	0.73	37,699.93	2.78
Tradeshaw/Seminar/Meeting	74.98	0.05	9,663.98	0.71
Dues/Subscriptions	1,677.00	1.16	17,232.00	1.27
Travel - Trade/Sem/Meeting	94.08	0.06	6,017.72	0.44
Meetings - Local	512.26	0.35	3,170.77	0.23
Rent	6,877.00	4.74	51,581.00	3.80
Electricity	474.21	0.33	2,706.89	0.20
Water/Sewer	77.35	0.05	837.73	0.06
Gas	30.64	0.02	1,378.06	0.10
Telephone	688.80	0.48	8,286.92	0.61
Liability Insurance	0.00	0.00	6,878.00	0.51
Building Maint/Repairs	1,071.69	0.74	14,542.55	1.07
Property Taxes	0.00	0.00	7,752.75	0.57
Welcome Center	115.00	0.08	1,615.73	0.12
Office Supplies	905.70	0.62	4,936.36	0.36
Vehicle Repair/Maint	117.44	0.08	697.78	0.05
Van Registration/Plates	0.00	0.00	446.10	0.03
Fuel	332.61	0.23	2,252.15	0.17
<b>Total Expenses</b>	<b>128,098.61</b>	<b>88.36</b>	<b>1,226,758.70</b>	<b>90.48</b>
<b>Net Operating Income</b>	<b>16,870.13</b>	<b>11.64</b>	<b>129,087.09</b>	<b>9.52</b>

For Management Purposes Only

Elkhart Co Convention & Visitors Bureau  
Statement of Cash Flow  
For the eight Months Ended August 31, 2014

	Current Month	Year to Date
<b>Cash Flows from operating activities</b>		
Net Income	\$ 16,888.92	\$ 129,524.37
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	(1,550.00)	(10,116.67)
Prepaid Expenses	0.00	14,142.59
Accounts Payable	7,027.00	(8,846.64)
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	(82.41)
State Withholding Taxes	8.45	(2,023.26)
Sales Tax Withholding	0.00	0.00
Fed Unemployment Tax	6.04	420.00
State Unemployment Tax	50.91	2,369.20
SRA Liability	3,430.94	6,813.88
Garnishments	0.00	0.00
<b>Total Adjustments</b>	<b>8,973.34</b>	<b>2,676.69</b>
<b>Net Cash provided by Operations</b>	<b>25,862.26</b>	<b>132,201.06</b>
<b>Cash Flows from investing activities</b>		
Used For		
Furniture & Fixtures	0.00	0.00
Leasehold Improvements	0.00	0.00
Vehicle	0.00	0.00
<b>Net cash used in investing</b>	<b>0.00</b>	<b>0.00</b>
<b>Cash Flows from financing activities</b>		
Proceeds From		
Used For		
<b>Net cash used in financing</b>	<b>0.00</b>	<b>0.00</b>
<b>Net increase &lt;decrease&gt; in cash</b>	<b>\$ 25,862.26</b>	<b>\$ 132,201.06</b>
<b>Summary</b>		
Cash Balance at End of Period	\$ 941,287.82	\$ 941,287.82
Cash Balance at Beg of Period	(915,425.56)	(809,086.76)
<b>Net Increase &lt;Decrease&gt; in Cash</b>	<b>\$ 25,862.26</b>	<b>\$ 132,201.06</b>

Unaudited - For Internal Use Only.

**Elkhart Co Convention & Visitors Bureau**  
**Balance Sheet**  
**August 31, 2014**

**ASSETS**

**Current Assets**

Cash - Room Tax Fund	\$	171,712.96	
Petty Cash		500.00	
Cash - Other Sources		764,009.46	
Cash - Grants Cottage Industry		5,065.40	
Accounts Receivable		11,341.00	
Prepaid Expenses		17,771.00	
<b>Total Current Assets</b>			<b>970,399.82</b>

**Property and Equipment**

Furniture & Fixtures		189,277.58	
Leasehold Improvements		73,298.67	
Vehicle		28,032.00	
Less Accum Depreciation		(276,518.00)	
<b>Total Property and Equipment</b>			<b>14,090.25</b>

<b>Total Assets</b>	<b>\$</b>		<b>984,490.07</b>
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**LIABILITIES AND CAPITAL**

**Current Liabilities**

Accrued FICA & FIT	\$	(532.07)	
State Withholding Taxes		(8,539.78)	
Sales Tax Withholding		(46.61)	
Fed Unemployment Tax		1,300.14	
State Unemployment Tax		7,709.85	
IRA Liability		6,861.88	
<b>Total Current Liabilities</b>			<b>6,753.41</b>

**Funds Accumulated**

Donated Capital		848,212.29	
Net Income		129,524.37	
<b>Total Funds</b>			<b>977,736.66</b>

<b>Total Liabilities &amp; Funds</b>	<b>\$</b>		<b>984,490.07</b>
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**Elkhart Co Convention & Visitors Bureau**  
**Income Statement**  
**For the Eight Months Ending August 31, 2014**

	<u>Current Month</u>		<u>Year to Date</u>	
<b>Other Income</b>				
Interest Income	18.79	0.01	218.10	0.02
Interest Income - Other Source	0.00	0.00	219.18	0.02
<b>Total Other Income</b>	<u>18.79</u>	<u>0.01</u>	<u>437.28</u>	<u>0.03</u>
<b>Other Expenses</b>				
<b>Total Other Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Income</b>	<u>\$ 16,888.92</u>	<u>11.65</u>	<u>\$ 129,524.37</u>	<u>9.55</u>