

Elkhart County Convention & Visitors Bu
Balance Sheet
December 31, 2015

ASSETS

Current Assets

Cash - Room Tax Fund	\$ 75,947.46	
Petty Cash	500.00	
Cash - Other Sources	547,688.40	
Cash - Grants Cottage Industry	65,065.40	
Accounts Receivable	2,205.96	
Prepaid Expenses	52,096.45	
Total Current Assets		743,503.67

Property and Equipment

Furniture & Fixtures	203,817.99	
Leasehold Improvements	73,298.67	
Vehicle	28,032.00	
Less Accum Depreciation	(297,212.00)	
Total Property and Equipment		7,936.66

Total Assets	\$	751,440.33
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LIABILITIES AND CAPITAL

Current Liabilities

Accrued FICA & FIT	\$ (82.41)	
State Withholding Taxes	(163.85)	
Fed Unemployment Tax	881.98	
State Unemployment Tax	2,572.76	
Total Current Liabilities		3,208.48

Funds Accumulated

Donated Capital	645,526.36	
Net Income	102,705.49	

Total Funds		748,231.85
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Total Liabilities & Funds	\$	751,440.33
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Elkhart County Convention & Visitors Bu
Income Statement
For the Twelve Months Ending December 31, 2015

	Current Month		Year to Date	
Revenues				
Room Tax Revenue	0.00	0.00	1,500,000.00	83.92
Travel Guide Income	0.00	0.00	192,929.00	10.79
Group Marketing Co-op	3,411.00	100.00	34,383.50	1.92
Grant Fd Income	0.00	0.00	60,000.00	3.36
Total Revenues	3,411.00	100.00	1,787,312.50	100.00
Expenses				
Vehicle Lease Expense	298.24	8.74	3,595.29	0.20
Staff Salaries	47,938.04	1,405.40	523,677.06	29.30
Wellness Plan	0.00	0.00	4,000.00	0.22
Health Insurance	8,018.22	235.07	61,156.61	3.42
Health Resources (D/V)	2.40	0.07	(0.20)	0.00
Openheimer Funds (Benefit IRA)	916.74	26.88	11,661.49	0.65
AFLAC Insurance	(234.92)	(6.89)	(2,500.50)	(0.14)
Payroll Taxes	3,648.55	106.96	42,361.47	2.37
Ad Placement - Leisiure	17,420.00	510.70	247,537.88	13.85
Ad Placement - Group	0.00	0.00	33,055.57	1.85
Ad Placement - Sponsorships	39,348.28	1,153.57	175,177.73	9.80
Ad Place - Promo Materials	739.52	21.68	5,144.34	0.29
Ad - Production	0.00	0.00	3,049.73	0.17
Travel Guide Expenses	0.00	0.00	90,438.33	5.06
Printing	165.89	4.86	4,570.93	0.26
Postage	226.39	6.64	22,164.09	1.24
QGT - Development	7,000.00	205.22	49,578.29	2.77
QGT - Marketing	0.00	0.00	17,007.52	0.95
RCT/Gateway Mile	0.00	0.00	45,232.09	2.53
SOMA (Development)	0.00	0.00	750.00	0.04
Special Promotion/Event	3,864.00	113.28	2,645.80	0.15
Special Fam/Tours	16.33	0.48	5,696.77	0.32
Grants - TG Assistance Program	0.00	0.00	17,990.00	1.01
Research/Professional Fees	5,825.00	170.77	18,608.00	1.04
Technology - Hardware	0.00	0.00	5,617.37	0.31
Technology - Licensing	675.00	19.79	23,370.63	1.31
Technology - Prof Assistance	1,624.91	47.64	52,883.92	2.96
Tradeshaw/Seminar/Meeting	400.00	11.73	15,824.44	0.89
Dues/Subscriptions	4,125.00	120.93	22,494.28	1.26
Travel - Trade/Sem/Meeting	31.85	0.93	16,820.73	0.94
Meetings - Local	51.42	1.51	5,201.73	0.29
Rent	6,877.00	201.61	82,978.00	4.64
Electricity	9.95	0.29	3,761.01	0.21
Water/Sewer	70.24	2.06	1,251.89	0.07
Gas	112.18	3.29	1,543.47	0.09
Telephone	906.32	26.57	12,848.40	0.72
Workman's Comp Insurance	0.00	0.00	1,055.00	0.06
Liability Insurance	0.00	0.00	6,970.00	0.39
Building Maint/Repairs	984.83	28.87	18,165.89	1.02
Property Taxes	0.00	0.00	16,449.69	0.92
Welcome Center	1,917.59	56.22	2,104.69	0.12
Office Supplies	568.92	16.68	7,399.90	0.41
Equipment Rent/Rep/Maint	494.52	14.50	823.18	0.05
Vehicle Repair/Maint	0.00	0.00	1,313.42	0.07
Van Registration/Plates	0.00	0.00	395.70	0.02
Fuel	54.04	1.58	3,600.19	0.20
Total Expenses	154,096.45	4,517.63	1,685,471.82	94.30

For Management Purposes Only

Elkhart County Convention & Visitors Bu
Income Statement
For the Twelve Months Ending December 31, 2015

	Current Month (150,685.45)	(4,417.63	Year to Date 101,840.68	5.70
Net Operating Income				
Other Income				
Interest Income	30.00	0.88	584.90	0.03
Interest Income - Other Source	0.00	0.00	279.91	0.02
Total Other Income	30.00	0.88	864.81	0.05
Other Expenses				
Total Other Expenses	0.00	0.00	0.00	0.00
Net Income	\$ (150,655.45)	(4,416.75	\$ 102,705.49	5.75

Elkhart County Convention & Visitors Bu
Statement of Cash Flow
For the twelve Months Ended December 31, 2015

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (150,655.45)	\$ 102,705.49
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	(2,043.50)	(1,463.96)
Prepaid Expenses	(21,752.45)	(9,504.61)
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	7.83	(1,979.33)
Sales Tax Withholding	0.00	0.00
Fed Unemployment Tax	15.85	461.98
State Unemployment Tax	84.94	2,548.03
SRA Liability	(7,226.80)	0.00
Garnishments	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Other Adjustments	(30,914.13)	(9,937.89)
Net Cash provided by Operations	<u>(181,569.58)</u>	<u>92,767.60</u>
Cash Flows from investing activities		
Used For		
Furniture & Fixtures	0.00	(1,432.41)
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>(1,432.41)</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>\$ (181,569.58)</u>	<u>\$ 91,335.19</u>
Summary		
Cash Balance at End of Period	\$ 689,201.26	\$ 689,201.26
h Balance at Beg of Period	<u>(870,770.84)</u>	<u>(597,866.07)</u>
Net Increase <Decrease> in Cash	<u>\$ (181,569.58)</u>	<u>\$ 91,335.19</u>

Unaudited - For Internal Use Only.