

**Elkhart County CVB  
Balance Sheet  
February 29, 2016**

**ASSETS**

**Current Assets**

Cash - Room Tax Fund	\$	820,153.91	
Petty Cash		500.00	
Cash - Other Sources		677,602.34	
Cash - Grants Cottage Industry		65,065.40	
Accounts Receivable		52,962.42	
Prepaid Expenses		17,771.00	
Total Current Assets			1,634,055.07

**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	\$		1,641,991.73
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**LIABILITIES AND CAPITAL**

**Current Liabilities**

Accrued FICA & FIT	\$	(82.41)	
State Withholding Taxes		(399.64)	
Fed Unemployment Tax		786.52	
State Unemployment Tax		4,516.99	
SRA Liability		4,367.85	
Total Current Liabilities			9,189.31

**Funds Accumulated**

Donated Capital		748,684.31	
Net Income		884,118.11	
Total Funds			1,632,802.42

Total Liabilities & Funds	\$		1,641,991.73
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**Elkhart County CVB**  
**Income Statement**  
**For the Two Months Ending February 29, 2016**

	Current Month		Year to Date	
<b>Revenues</b>				
Room Tax Revenue	96,979.06	97.66	954,873.01	83.42
Travel Guide Income	0.00	0.00	185,077.00	16.17
Group Marketing Co-op	2,325.00	2.34	4,650.00	0.41
<b>Total Revenues</b>	<b>99,304.06</b>	<b>100.00</b>	<b>1,144,600.01</b>	<b>100.00</b>
<b>Expenses</b>				
Vehicle Lease Expense	0.00	0.00	298.19	0.03
Staff Salaries	46,312.87	46.64	88,714.38	7.75
Wellness Plan	500.00	0.50	1,000.00	0.09
Health Insurance	5,813.51	5.85	13,195.53	1.15
Health Resources (D/V)	(251.00)	(0.25)	160.25	0.01
AFLAC Insurance	(430.59)	(0.43)	(607.91)	(0.05)
Payroll Taxes	4,445.75	4.48	8,837.72	0.77
Ad Placement - Leisiure	7,971.51	8.03	22,597.74	1.97
Ad Placement - Group	2,295.00	2.31	11,393.95	1.00
Ad Placement - Sponsorships	7,360.00	7.41	8,010.00	0.70
Ad Place - Promo Materials	0.00	0.00	2,776.06	0.24
Travel Guide Expenses	0.00	0.00	7,545.00	0.66
Printing	2,263.92	2.28	3,038.68	0.27
Postage	115.35	0.12	181.90	0.02
QGT - Development	200.00	0.20	1,028.68	0.09
QGT - Marketing	1,300.00	1.31	3,168.59	0.28
Special Promotion/Event	5,129.96	5.17	5,129.96	0.45
Special Fam/Tours	0.00	0.00	114.53	0.01
Grants - TG Assistance Program	2,165.00	2.18	2,165.00	0.19
Research/Professional Fees	5,216.00	5.25	8,716.00	0.76
Technology - Licensing	0.00	0.00	11,100.00	0.97
Technology - Prof Assistance	8,979.94	9.04	23,882.69	2.09
Tradeshaw/Seminar/Meeting	3,195.00	3.22	7,661.20	0.67
Dues/Subscriptions	595.00	0.60	1,975.00	0.17
Travel - Trade/Sem/Meeting	1,609.24	1.62	3,374.76	0.29
Meetings - Local	923.05	0.93	1,504.32	0.13
Rent	6,877.00	6.93	13,754.00	1.20
Electricity	309.16	0.31	628.12	0.05
Water/Sewer	25.00	0.03	171.87	0.02
Gas	217.29	0.22	363.73	0.03
Telephone	1,111.05	1.12	2,403.35	0.21
Building Maint/Repairs	1,313.03	1.32	3,077.79	0.27
Welcome Center	(480.00)	(0.48)	(480.00)	(0.04)
Office Supplies	932.21	0.94	1,932.56	0.17
Equipment Rent/Rep/Maint	685.00	0.69	685.00	0.06
Vehicle Repair/Maint	162.39	0.16	306.78	0.03
Van Registration/Plates	0.00	0.00	349.70	0.03
Fuel	176.28	0.18	540.73	0.05
<b>Total Expenses</b>	<b>117,037.92</b>	<b>117.86</b>	<b>260,695.85</b>	<b>22.78</b>
<b>Net Operating Income</b>	<b>(17,733.86)</b>	<b>(17.86)</b>	<b>883,904.16</b>	<b>77.22</b>
<b>Other Income</b>				
Interest Income	88.34	0.09	158.19	0.01
Interest Income - Other Source	27.63	0.03	55.76	0.00
<b>Total Other Income</b>	<b>115.97</b>	<b>0.12</b>	<b>213.95</b>	<b>0.02</b>

**Other Expenses**

For Management Purposes Only

**Elkhart County CVB**  
**Income Statement**  
**For the Two Months Ending February 29, 2016**

	<u>Current Month</u>		<u>Year to Date</u>	
Total Other Expenses	<u>0.00</u>	0.00	<u>0.00</u>	0.00
Net Income	\$ <u><u>(17,617.89)</u></u>	(17.74)	\$ <u><u>884,118.11</u></u>	77.24