

**Elkhart Co Convention & Visitors Bureau**  
**Balance Sheet**  
**October 31, 2013**

**ASSETS**

**Current Assets**

Cash - Room Tax Fund	\$ 275,920.74	
Petty Cash	500.00	
Cash - Other Sources	701,209.26	
Cash - Grants Cottage Industry	4,894.20	
Accounts Receivable	5,922.74	
Prepaid Expenses	21,781.00	
Total Current Assets		1,010,227.94

**Property and Equipment**

Furniture & Fixtures	189,277.58	
Leasehold Improvements	73,298.67	
Vehicle	28,032.00	
Less Accum Depreciation	(273,328.00)	
Total Property and Equipment		17,280.25

Total Assets	\$	1,027,508.19
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**LIABILITIES AND CAPITAL**

**Current Liabilities**

Accounts Payable	\$ 8,846.64	
Accrued FICA & FIT	(449.66)	
State Withholding Taxes	(6,511.85)	
Sales Tax Withholding	(46.61)	
Fed Unemployment Tax	880.14	
State Unemployment Tax	5,330.45	
SRA Liability	2,296.22	
Total Current Liabilities		10,345.33

**Funds Accumulated**

Donated Capital	921,561.86	
Net Income	95,601.00	
Total Funds		1,017,162.86

Total Liabilities & Funds	\$	1,027,508.19
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**Elkhart Co Convention & Visitors Bureau**  
**Income Statement**  
**For the Ten Months Ending October 31, 2013**

	Current Month		Year to Date	
<b>Revenues</b>				
Room Tax Revenue	92,940.32	100.00	1,200,000.00	86.00
Travel Guide Income	0.00	0.00	195,344.50	14.00
<b>Total Revenues</b>	<b>92,940.32</b>	<b>100.00</b>	<b>1,395,344.50</b>	<b>100.00</b>
<b>Expenses</b>				
Vehicle Lease Expense	307.20	0.33	2,706.79	0.19
Staff Salaries	39,439.54	42.44	400,456.56	28.70
Wellness Plan	0.00	0.00	2,750.00	0.20
Health Insurance	3,493.47	3.76	29,908.68	2.14
Health Resources (D/V)	2.40	0.00	(49.40)	0.00
Openheimer Funds (Benefit IRA)	1,362.12	1.47	9,831.36	0.70
AFLAC Insurance	(200.98)	(0.22)	(1,997.73)	(0.14)
Payroll Taxes	2,996.93	3.22	33,151.62	2.38
Ad Placement - Leisiure	400.00	0.43	151,669.54	10.87
Ad Placement - Group	163.55	0.18	(5,513.83)	(0.40)
Ad Placement - Sponsorships	11,500.00	12.37	72,146.59	5.17
Ad - Production	500.00	0.54	4,813.58	0.34
Travel Guide Expenses	700.73	0.75	88,921.61	6.37
Printing	458.47	0.49	7,656.21	0.55
Postage	936.20	1.01	23,463.77	1.68
QGT - Development	0.00	0.00	41,808.85	3.00
QGT - Marketing	6,521.75	7.02	12,406.47	0.89
RCT/Gateway Mile	0.00	0.00	1,644.81	0.12
SOMA (Development)	1,015.00	1.09	1,165.00	0.08
Flower Carpet (Development)	52,696.82	56.70	60,541.01	4.34
Special Promotion/Event	0.00	0.00	2,186.79	0.16
Special Fam/Tours	352.15	0.38	1,222.43	0.09
Grants - TG Assistance Program	0.00	0.00	17,697.50	1.27
Research/Professional Fees	179.11	0.19	114,309.92	8.19
Technology - Hardware	0.00	0.00	5,693.46	0.41
Technology - Licensing	0.00	0.00	5,923.96	0.42
Technology - Prof Assistance	835.03	0.90	19,928.42	1.43
Tradeshows/Seminar/Meeting	593.26	0.64	12,726.66	0.91
Dues/Subscriptions	60.00	0.06	17,618.10	1.26
Travel - Trade/Sem/Meeting	1,198.55	1.29	16,409.33	1.18
Meetings - Local	802.06	0.86	3,849.94	0.28
Rent	6,190.00	6.66	62,152.00	4.45
Electricity	445.44	0.48	3,780.45	0.27
Water/Sewer	52.21	0.06	667.73	0.05
Gas	31.06	0.03	1,160.93	0.08
Telephone	845.24	0.91	11,032.66	0.79
Liability Insurance	0.00	0.00	7,045.00	0.50
Building Maint/Repairs	855.49	0.92	16,404.48	1.18
Property Taxes	7,494.75	8.06	14,989.50	1.07
Welcome Center	0.00	0.00	13,982.50	1.00
Office Supplies	693.28	0.75	6,795.91	0.49
Equipment Rent/Rep/Maint	0.00	0.00	1,826.77	0.13
Vehicle Repair/Maint	363.18	0.39	1,657.42	0.12
Van Registration/Plates	0.00	0.00	543.70	0.04
Fuel	562.33	0.61	3,360.83	0.24
<b>Total Expenses</b>	<b>143,846.34</b>	<b>154.77</b>	<b>1,300,447.88</b>	<b>93.20</b>
<b>Net Operating Income</b>	<b>(50,906.02)</b>	<b>(54.77)</b>	<b>94,896.62</b>	<b>6.80</b>
<b>Other Income</b>				
Interest Income	35.00	0.04	327.02	0.02

For Management Purposes Only

**Elkhart Co Convention & Visitors Bureau**  
**Income Statement**  
**For the Ten Months Ending October 31, 2013**

	Current Month		Year to Date	
Interest Income - Other Source	42.40	0.05	377.36	0.03
	<u>42.40</u>		<u>377.36</u>	
Total Other Income	77.40	0.08	704.38	0.05
	<u>77.40</u>		<u>704.38</u>	
<b>Other Expenses</b>				
	<u>0.00</u>		<u>0.00</u>	
Total Other Expenses	0.00	0.00	0.00	0.00
	<u>0.00</u>		<u>0.00</u>	
Net Income	\$ (50,828.62)	(54.69)	\$ 95,601.00	6.85
	<u><u>(50,828.62)</u></u>		<u><u>95,601.00</u></u>	

Elkhart Co Convention & Visitors Bureau  
Statement of Cash Flow  
For the ten Months Ended October 31, 2013

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (50,828.62)	\$ 95,601.00
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	(125.00)	(5,253.53)
Prepaid Expenses	(2,650.00)	47,629.90
Accounts Payable	0.00	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	(26.36)	(436.68)
State Withholding Taxes	(209.02)	(4,128.70)
Sales Tax Withholding	0.00	0.00
Fed Unemployment Tax	0.00	436.68
State Unemployment Tax	24.58	2,539.79
SRA Liability	(4,640.44)	2,296.22
Garnishments	0.00	0.00
	<u>                    </u>	<u>                    </u>
Total Adjustments	(7,626.24)	51,930.32
	<u>                    </u>	<u>                    </u>
Net Cash provided by Operations	(58,454.86)	147,531.32
	<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	\$ (58,454.86)	\$ 147,531.32
	<u>                    </u>	<u>                    </u>
Summary		
Cash Balance at End of Period	\$ 982,524.20	\$ 982,524.20
Cash Balance at Beg of Period	(1,040,979.06)	(834,992.88)
	<u>                    </u>	<u>                    </u>
Net Increase <Decrease> in Cash	\$ (58,454.86)	\$ 147,531.32
	<u>                    </u>	<u>                    </u>