



**Cunningham,  
Malone & Morton**  
*The Tax Professionals*

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November 07, 2023

Humb Cnty Convention & Visitors Bureau  
422 1st St  
Eureka, CA 95501

I have compiled the accompanying Modified Cash Basis financials statements of Humb Cnty Convention & Visitors Bureau (the "Bureau") as of October 31, 2023.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The Bureau's financial statements do not disclose the Statement of Cash Flows.

I am not independent with respect to the Bureau.

Very truly yours,

CUNNINGHAM, MALONE & MORTON

  
Tirzah R. Walsh, PR & Bookkeeping Mgr

Compliance with the Gramm-Leach-Bliley Act of 1999

In order to meet the requirements of the Gramm-Leach-Bliley Act of 1999, it is the policy of Cunningham, Malone & Morton to handle the information you provide us with the utmost confidentiality and care. We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. We restrict access to nonpublic personal information about you to members of our firm who need to know this information in order to complete the work you have hired our firm to do. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

**Humboldt County Convention and Visitors Bureau  
BALANCE SHEET  
MODIFIED CASH BASIS**

October 31, 2023

October 31, 2022

**Assets**

**CURRENT ASSETS**

Cash or Cash Equivalents	\$	369,762.84	\$	364,213.10
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**PROPERTY AND EQUIPMENT**

Property and Equipment, Net of Accumulated Depreciation		307.94		0.00
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**OTHER ASSETS**

Other Assets - Deposits / Employee Advances		6,400.00		6,400.00
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<b>TOTAL ASSETS</b>	<b>\$</b>	<b>376,470.78</b>	<b>\$</b>	<b>370,613.10</b>
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**Liabilities and Fund Balances**

**CURRENT LIABILITIES**

Total Current Liabilities	\$	6.42	\$	7.47
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**LONG-TERM LIABILITIES**

<b>Total Liabilities</b>		6.42		7.47
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**FUND BALANCES**

Unrestricted Fund Balances		489,151.22		215,392.07
Equipment Fund Balances		8,272.85		8,272.85
Reserve for Contingency		116,846.75		116,846.75
Revenues Over (Under) Expenses		(237,806.46)		30,093.96

<b>Total Fund Balances</b>		<b>376,464.36</b>		<b>370,605.63</b>
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<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$</b>	<b>376,470.78</b>	<b>\$</b>	<b>370,613.10</b>
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This Statement Prepared Without Audit By:

Cunningham, Malone & Morton, 710 E Street, Suite 100, Eureka, CA - (707) 441-1111

**Humboldt County Convention and Visitors Bureau**  
**STATEMENTS OF REVENUES AND EXPENSES**  
**MODIFIED CASH BASIS**

	4 Months Ended October 31, 2023	4 Months Ended October 31, 2022
<b>Revenues</b>		
Advertising and Partnerships	0.00	9,361.90
Government	0.00	202,106.75
Other Revenues	<u>1,065.74</u>	<u>1,852.06</u>
<b>Total Revenues</b>	<u>1,065.74</u>	<u>213,320.71</u>
<b>Expenses</b>		
Personnel	32,069.49	36,717.80
Administrative	24,417.29	20,901.06
Membership	1,642.41	2,261.86
Marketing	<u>180,743.01</u>	<u>123,346.03</u>
<b>Total Expenses</b>	<u>238,872.20</u>	<u>183,226.75</u>
<b>Revenues Over (Under) Expenses</b>	<u>\$ (237,806.46)</u>	<u>\$ 30,093.96</u>

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**Humboldt County Convention and Visitors Bureau**  
**SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF REVENUES**  
**MODIFIED CASH BASIS**

	Annual Budget	Annual Actual	Variance	4 Months Ended 10/31/23 Actual	Remaining Budget Amount	% Actual / Budget Target 33.33%
	Current Year	Prior Year				
<b>Revenues</b>						
4015.01 Member Advertising	\$ 0.00	\$ 1,950.00	\$ (1,950.00)	\$ 0.00	\$ 0.00	0.00
4040.01 County of Humboldt	315,874.00	700,345.34	(384,471.34)	0.00	315,874.00	0.00
4047.01 Partnerships	0.00	29,781.53	(29,781.53)	0.00	0.00	0.00
4047.03 Regional Marketing	0.00	1,800.00	(1,800.00)	0.00	0.00	0.00
4055.01 HLA - Marketing	0.00	30,000.00	(30,000.00)	0.00	0.00	0.00
4060.01 Interest Income	0.00	713.29	(713.29)	1,065.74	(1,065.74)	0.00
4070.01 Other Income	0.00	14.51	(14.51)	0.00	0.00	0.00
4070.05 CA Relief Grant	0.00	15,000.00	(15,000.00)	0.00	0.00	0.00
4090 Special Events - Rental Income	9,000.00	0.00	9,000.00	0.00	9,000.00	0.00
<b>Total Revenues</b>	<b>\$ 324,874.00</b>	<b>\$ 779,604.67</b>	<b>\$ (454,730.67)</b>	<b>\$ 1,065.74</b>	<b>\$ 323,808.26</b>	<b>0.33</b>

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**Humboldt County Convention and Visitors Bureau**  
**SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF EXPENSES**  
**MODIFIED CASH BASIS**

	Annual Budget	Annual Actual	Variance	4 Months Ended 10/31/23 Actual	Remaining Budget Amount	% Actual / Budget Target 33.33%
	Current Year	Prior Year				
<b>Expenses</b>						
<b>PERSONNEL</b>						
5010.01 Wages & Salaries		\$ 109,846.43		\$ 28,593.21		
5020.01 Contract Labor		2,237.50		0.00		
5030.01 Payroll Taxes		8,818.10		2,975.16		
5050.01 Insurance - Medical		1,167.36		389.12		
5060.01 Insurance - Workers Comp		<u>618.12</u>		<u>112.00</u>		
Total Personnel	\$ <u>132,000.00</u>	\$ <u>122,687.51</u>	\$ <u>9,312.49</u>	\$ <u>32,069.49</u>	\$ <u>99,930.51</u>	<u>24.30</u>
<b>ADMINISTRATIVE</b>						
5510.01 Computer		\$ 1,439.21		\$ 60.00		
5520.01 Depreciation		1,488.00		0.00		
5530.01 Dues & Subscriptions		3,837.18		984.95		
5573.01 Insurance		4,665.00		0.00		
5601.01 Occupancy		48,636.30		16,848.40		
5602.01 Utilities		7,346.77		1,078.43		
5603.01 Building Maintenance		679.20		346.50		
5612.01 Office Supplies		1,586.60		1,581.19		
5613.01 Bank Charges		0.40		0.00		
5614.01 Postage		816.71		359.97		
5701.01 Professional Fees		13,624.45		2,108.50		
5800.01 Repairs & Maintenance		1,256.03		0.00		
5810.01 Telephone		2,200.83		968.15		
5900.01 Other		<u>60.37</u>		<u>81.20</u>		
Total Administrative	\$ <u>116,350.00</u>	\$ <u>87,637.05</u>	\$ <u>28,712.95</u>	\$ <u>24,417.29</u>	\$ <u>91,932.71</u>	<u>20.99</u>
<b>MEMBERSHIP</b>						
6010.09 Local Meetings		\$ 8,180.30		\$ 1,142.41		
6011.09 Automobile		182.97		0.00		
6023.09 Public Relations		161.08		500.00		
6030.09 Member Services		<u>56.54</u>		<u>0.00</u>		
Total Membership	\$ <u>8,500.00</u>	\$ <u>8,580.89</u>	\$ <u>(80.89)</u>	\$ <u>1,642.41</u>	\$ <u>6,857.59</u>	<u>19.32</u>

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**Humboldt County Convention and Visitors Bureau**  
**SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF EXPENSES**  
**MODIFIED CASH BASIS**

	Annual Budget	Annual Actual	Variance	4 Months Ended 10/31/23 Actual	Remaining Budget Amount	% Actual / Budget Target 33.33%
	Current Year	Prior Year				
<b>MARKETING</b>						
<b>RESEARCH</b>						
6110.02 Marketing Associations		\$ 14.27		\$ 0.00		
6120.02 Meetings & Seminars		1,682.97		849.00		
6130.02 Research Materials		<u>0.00</u>		<u>250.00</u>		
Total Research	\$ 0.00	\$ 1,697.24	\$ (1,697.24)	\$ 1,099.00	\$ (1,099.00)	0.00
<b>ADVERTISING/PROMOTION</b>						
7120.02 Magazine Advertising		\$ 2,500.00		\$ 0.00		
7130.02 Guides & Directories		1,478.00		0.00		
7150.02 Online Advertising		2,865.34		0.00		
7170.02 Television Advertising		<u>13,000.00</u>		<u>0.00</u>		
Total Advertising/Promotion	\$ 7,500.00	\$ 19,843.34	\$ (12,343.34)	\$ 0.00	\$ 7,500.00	0.00
<b>REGIONAL MARKETING</b>						
7223.03 Research Accomodations		\$ 975.13		\$ 0.00		
7224.03 Research Meals		103.84		0.00		
7240.03 Fam Trip Accomodations		0.00		400.00		
7250.03 Fam Trip Meals		0.00		1,223.92		
7260.03 Fam Trip Expenses		<u>0.00</u>		<u>363.69</u>		
Total Regional Marketing	\$ 30,000.00	\$ 1,078.97	\$ 28,921.03	\$ 1,987.61	\$ 28,012.39	6.63
<b>ONLINE MARKETING-IN HOUSE</b>						
7310.02 Access & Hosting Fees		\$ 26,421.21		\$ 17,008.50		
Total Online Marketing-In House	\$ 40,000.00	\$ 26,421.21	\$ 13,578.79	\$ 17,008.50	\$ 22,991.50	42.52
<b>TRADE SHOWS - PROF / TRADE MTGS</b>						
7420.02 Trade Show Transportation		\$ 407.71		\$ 0.00		
7430.02 Trade Show Accomodations		<u>111.83</u>		<u>0.00</u>		
Total Trade Shows	\$ 0.00	\$ 519.54	\$ (519.54)	\$ 0.00	\$ 0.00	0.00

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**MODIFIED CASH BASIS**

	Annual Budget	Annual Actual	Variance	4 Months Ended 10/31/23 Actual	Remaining Budget Amount	% Actual / Budget Target 33.33%
	Current Year	Prior Year				
<b>PRINTED MATERIALS</b>						
7510.02 Printing Costs		\$ 897.25		\$ 6.07		
7520.02 Photography		40.00		0.00		
7540.02 Printing Outside Services		<u>0.00</u>		<u>2,500.00</u>		
Total Printed Materials	\$ 28,000.00	\$ 937.25	\$ 27,062.75	\$ 2,506.07	\$ 25,493.93	8.95
<b>MISCELLANEOUS EXPENSES - MKTG CONSULT / PARTNERSHIPS</b>						
7610.02 Co-ops & Partnerships		\$ 8,870.18		\$ 8,500.00		
7630.02 Marketing Staff (PT/Ind.Cont.)		33,941.60		10,000.00		
7640.02 Gateway Chambers/Commerce		<u>188,632.98</u>		<u>138,194.86</u>		
Total Miscellaneous Expenses	\$ 41,720.00	\$ 231,444.76	\$ (189,724.76)	\$ 156,694.86	\$ (114,974.86)	375.59
<b>MEDIA RELATIONS</b>						
7710.02 Media Hospitality		\$ 207.32		\$ 0.00		
7740.02 Media Accomodations		219.08		0.00		
7750.02 Media Meals		<u>675.11</u>		<u>0.00</u>		
Total Media Relations	\$ 2,500.00	\$ 1,101.51	\$ 1,398.49	\$ 0.00	\$ 2,500.00	0.00
<b>INQUIRY FULFILLMENT- BROCHURE DISTRIBUTION</b>						
7820.02 Fulfillment Postage		\$ 1,887.87		\$ 731.41		
7830.02 Fulfillment Shipping		108.26		0.00		
7840.02 Fulfillment Telephone		(96.67)		0.00		
7850.02 Fulfillment Outside Services		<u>1,996.79</u>		<u>715.56</u>		
Total Inquiry Fulfillment	\$ 16,000.00	\$ 3,896.25	\$ 12,103.75	\$ 1,446.97	\$ 14,553.03	9.04

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**SCHEDULE OF EXPENSES**  
**MODIFIED CASH BASIS**

	Annual Budget	Annual Actual	Variance	4 Months Ended 10/31/23 Actual	Remaining Budget Amount	% Actual / Budget Target 33.33%
	Current Year	Prior Year				
<b>SALES DEPARTMENT</b>						
Total Sales Department	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	0.00
<b>SPECIAL PROJECTS</b>						
Total Special Projects	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	0.00
Total Marketing	\$ 165,720.00	\$ 286,940.07	\$ (121,220.07)	\$ 180,743.01	\$ (15,023.01)	109.07
Total Expenses	\$ 422,570.00	\$ 505,845.52	\$ (83,275.52)	\$ 238,872.20	\$ 183,697.80	56.53

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