



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

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July 12, 2024

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

I have compiled the accompanying Accrual Basis financials statements of Humb Cnty Convention & Visitors Bureau (the "Bureau") as of June 30, 2024.

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

### ACCRUAL BASIS

June 30, 2024

June 30, 2023

#### Assets

##### CURRENT ASSETS

Cash or Cash Equivalents	\$ 290,849.53	\$ 322,618.54
Accounts Receivable	0.00	296,131.84

##### PROPERTY AND EQUIPMENT

Property and Equipment, Net of Accumulated Depreciation	219.94	307.94
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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>\$ 297,469.47</b>	<b>\$ 625,458.32</b>
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#### Liabilities and Fund Balances

##### CURRENT LIABILITIES

Total Current Liabilities	\$ 14,173.92	\$ 11,187.50
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##### LONG-TERM LIABILITIES

<b>Total Liabilities</b>	<b>14,173.92</b>	<b>11,187.50</b>
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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	(330,975.27)	273,759.15

<b>Total Fund Balances</b>	<b>283,295.55</b>	<b>614,270.82</b>
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<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 297,469.47</b>	<b>\$ 625,458.32</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

### ACCRUAL BASIS

	12 Months Ended June 30, 2024	12 Months Ended June 30, 2023
<b>Revenues</b>		
Advertising and Partnerships	0.00	31,731.53
Government	296,131.84	700,345.34
Other Revenues	<u>29,779.73</u>	<u>47,527.80</u>
<b>Total Revenues</b>	<u>325,911.57</u>	<u>779,604.67</u>
<b>Expenses</b>		
Personnel	133,047.80	122,687.51
Administrative	84,291.38	87,637.05
Membership	5,769.47	8,580.89
Marketing	<u>433,778.19</u>	<u>286,940.07</u>
<b>Total Expenses</b>	<u>656,886.84</u>	<u>505,845.52</u>
<b>Revenues Over (Under) Expenses</b>	<u>\$ (330,975.27)</u>	<u>\$ 273,759.15</u>

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

	Annual Budget	Annual Actual		12 Months Ended 06/30/24	Remaining Budget Amount	% Actual / Budget  Target 100%
	Current Year	Prior Year	Variance	Actual		
<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)	296,131.84	19,742.16	93.75
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)	19,500.00	(19,500.00)	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)	3,214.58	(3,214.58)	0.00
4070.01 Other Income	0.00	14.51	(14.51)	7,065.15	(7,065.15)	0.00
4070.05 CA Relief Grant	0.00	15,000.00	(15,000.00)	0.00	0.00	0.00
4090 Rental Income (incl Special Events)	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>\$ 325,911.57</b>	<b>\$ (1,037.57)</b>	<b>100.32</b>

# Humboldt County Convention and Visitors Bureau

## SUPPLEMENTARY INFORMATION

### SCHEDULE OF EXPENSES

#### MODIFIED CASH BASIS

	Annual Budget	Annual Actual		12 Months Ended 06/30/24 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year	Variance			
<b>Expenses</b>						
<b>PERSONNEL</b>						
5010.01 Wages & Salaries		\$ 109,846.43		\$ 121,590.19		
5020.01 Contract Labor		2,237.50		0.00		
5030.01 Payroll Taxes		8,818.10		9,589.25		
5050.01 Insurance - Medical		1,167.36		1,167.36		
5060.01 Insurance - Workers Comp		<u>618.12</u>		<u>701.00</u>		
Total Personnel	\$ 132,000.00	\$ 122,687.51	\$ 9,312.49	\$ 133,047.80	\$ (1,047.80)	100.79
<b>ADMINISTRATIVE</b>						
5510.01 Computer		\$ 1,439.21		\$ 494.99		
5520.01 Depreciation		1,488.00		88.00		
5530.01 Dues & Subscriptions		3,837.18		2,257.70		
5573.01 Insurance		4,665.00		5,038.00		
5601.01 Occupancy		48,636.30		50,844.18		
5602.01 Utilities		7,346.77		5,264.49		
5603.01 Building Maintenance		679.20		1,322.00		
5612.01 Office Supplies		1,586.60		2,967.85		
5613.01 Bank Charges		0.40		15.00		
5614.01 Postage		816.71		969.89		
5701.01 Professional Fees		13,624.45		12,178.75		
5800.01 Repairs & Maintenance		1,256.03		43.00		
5810.01 Telephone		2,200.83		2,726.33		
5900.01 Other		<u>60.37</u>		<u>81.20</u>		
Total Administrative	\$ 116,350.00	\$ 87,637.05	\$ 28,712.95	\$ 84,291.38	\$ 32,058.62	72.45
<b>MEMBERSHIP</b>						
6010.09 Local Meetings		\$ 8,180.30		\$ 3,060.31		
6011.09 Automobile		182.97		293.34		
6021.04 HLA Member Events		0.00		112.69		
6023.09 Public Relations		161.08		2,303.13		
6030.09 Member Services		<u>56.54</u>		<u>0.00</u>		
Total Membership	\$ 8,500.00	\$ 8,580.89	\$ (80.89)	\$ 5,769.47	\$ 2,730.53	67.88

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# Humboldt County Convention and Visitors Bureau

## SUPPLEMENTARY INFORMATION

### SCHEDULE OF EXPENSES

### MODIFIED CASH BASIS

	Annual Budget	Annual Actual		12 Months Ended 06/30/24	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year	Variance	Actual		
<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	\$ <u>0.00</u>	\$ <u>1,697.24</u>	\$ <u>(1,697.24)</u>	\$ <u>1,099.00</u>	\$ <u>(1,099.00)</u>	<u>0.00</u>
<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		2,770.99		
7170.02 Television Advertising		13,000.00		0.00		
7190.02 Event Promotion		<u>0.00</u>		<u>42.21</u>		
Total Advertising/Promotion	\$ <u>7,500.00</u>	\$ <u>19,843.34</u>	\$ <u>(12,343.34)</u>	\$ <u>2,813.20</u>	\$ <u>4,686.80</u>	<u>37.51</u>
<b>REGIONAL MARKETING</b>						
7211.03 Automobile		\$ 0.00		\$ 26.00		
7223.03 Research Accomodations		975.13		941.74		
7224.03 Research Meals		103.84		1,431.58		
7240.03 Fam Trip Accomodations		0.00		1,604.42		
7250.03 Fam Trip Meals		0.00		1,403.43		
7260.03 Fam Trip Expenses		<u>0.00</u>		<u>363.69</u>		
Total Regional Marketing	\$ <u>30,000.00</u>	\$ <u>1,078.97</u>	\$ <u>28,921.03</u>	\$ <u>5,770.86</u>	\$ <u>24,229.14</u>	<u>19.24</u>
<b>ONLINE MARKETING-IN HOUSE</b>						
7310.02 Access & Hosting Fees		\$ <u>26,421.21</u>		\$ <u>35,397.49</u>		
Total Online Marketing-In House	\$ <u>40,000.00</u>	\$ <u>26,421.21</u>	\$ <u>13,578.79</u>	\$ <u>35,397.49</u>	\$ <u>4,602.51</u>	<u>88.49</u>
<b>TRADE SHOWS - PROF / TRADE MTGS</b>						
7420.02 Trade Show Transportation		\$ 407.71		\$ 562.80		
7420.50 Trade Show Accom/Meals/Travel		0.00		1,416.32		
7430.02 Trade Show Accomodations		111.83		153.19		

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

	Annual Budget	Annual Actual		12 Months Ended 06/30/24 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year	Variance			
7440.02 Trade Show Meals		0.00		265.00		
Total Trade Shows	\$ 0.00	\$ 519.54	\$ (519.54)	\$ 2,397.31	\$ (2,397.31)	0.00
<b>PRINTED MATERIALS</b>						
7510.02 Printing Costs		\$ 897.25		\$ 4,597.11		
7520.02 Photography		40.00		0.00		
7540.02 Printing Outside Services		0.00		3,160.44		
Total Printed Materials	\$ 28,000.00	\$ 937.25	\$ 27,062.75	\$ 7,757.55	\$ 20,242.45	27.71
<b>MISCELLANEOUS EXPENSES - MKTG CONSULT / PARTNERSHIPS</b>						
7610.02 Co-ops & Partnerships		\$ 8,870.18		\$ 43,500.00		
7630.02 Marketing Staff (PT/Ind.Cont.)		33,941.60		48,187.50		
7640.02 Gateway Chambers/Commerce		188,632.98		276,439.72		
Total Miscellaneous Expenses	\$ 41,720.00	\$ 231,444.76	\$ (189,724.76)	\$ 368,127.22	\$ (326,407.22)	882.38
<b>MEDIA RELATIONS</b>						
7710.02 Media Hospitality		\$ 207.32		\$ 887.51		
7710.50 Media Relations- Hosp/Trans/Accom		0.00		49.90		
7740.02 Media Accomodations		219.08		4,284.31		
7750.02 Media Meals		675.11		833.44		
Total Media Relations	\$ 2,500.00	\$ 1,101.51	\$ 1,398.49	\$ 6,055.16	\$ (3,555.16)	242.21
<b>INQUIRY FULFILLMENT- BROCHURE DISTRIBUTION</b>						
7820.02 Fulfillment Postage		\$ 1,887.87		\$ 2,173.69		
7830.02 Fulfillment Shipping		108.26		0.00		
7840.02 Fulfillment Telephone		(96.67)		0.00		
7850.02 Fulfillment Outside Services		1,996.79		2,186.71		
Total Inquiry Fulfillment	\$ 16,000.00	\$ 3,896.25	\$ 12,103.75	\$ 4,360.40	\$ 11,639.60	27.25

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**MODIFIED CASH BASIS**

	Annual Budget  Current Year	Annual Actual  Prior Year	Variance	12 Months Ended 06/30/24 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
<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)	\$ 433,778.19	\$ (268,058.19)	261.75
Total Expenses	\$ 422,570.00	\$ 505,845.52	\$ (83,275.52)	\$ 656,886.84	\$ (234,316.84)	155.45



# Humboldt County Convention and Visitors Bureau

## BALANCE SHEET

### ACCRUAL BASIS

June 30, 2024

June 30, 2023

### Assets

#### CURRENT ASSETS

Petty Cash	\$ 175.00	\$ 175.00
Cash - Redwood Capital MM (3795)	252,007.82	279,916.73
Cash-Chkg A/P Redwood Capital (3787)	38,666.71	42,526.81
Accounts Receivable	<u>0.00</u>	<u>296,131.84</u>

#### OTHER ASSETS

Deposits - Postage	2,400.00	2,400.00
Deposits - Rent (422 1st St)	<u>4,000.00</u>	<u>4,000.00</u>

<b>TOTAL ASSETS</b>	<u>\$ 297,469.47</u>	<u>\$ 625,458.32</u>
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### Liabilities and Fund Balances

#### CURRENT LIABILITIES

Accounts Payable	\$ 0.00	\$ 1,754.38
Accrued Payroll	4,609.75	4,074.33
Accrued Personal Time Off	9,546.73	5,358.79
F.U.T.A.Taxes Payable	<u>17.44</u>	<u>0.00</u>

#### LONG-TERM LIABILITIES

<b>Total Liabilities</b>	<u>14,173.92</u>	<u>11,187.50</u>
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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
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<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 297,469.47</u>	<u>\$ 625,458.32</u>
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