



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

*Michael P. Cunningham, EA
Keith N. Crossley, CPA
Maria Castillo, EA
Tirzah Walsh, Treasurer
John P. Morton, Emeritus
Ronald E. Malone, Emeritus

*California Licensed Professional Fiduciary &
Member of the Bar of the U.S. Tax Court

710 E Street, Suite 100, Eureka, CA 95501
Telephone (707) 441-1111 – Fax (707) 444-0210
cmmtax@cmmtax.com
www.cmmtax.com

August 23, 2022

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, 2022.

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, 2022

June 30, 2021

Assets

CURRENT ASSETS

Cash or Cash Equivalents	\$	354,093.30	\$	382,865.95
--------------------------	----	------------	----	------------

OTHER ASSETS

Other Assets - Deposits / Employee Advances		6,400.00		4,005.00
---	--	----------	--	----------

TOTAL ASSETS	\$	360,493.30	\$	386,870.95
---------------------	-----------	-------------------	-----------	-------------------

Liabilities and Fund Balances

CURRENT LIABILITIES

Total Current Liabilities	\$	19,981.63	\$	34,375.65
---------------------------	----	-----------	----	-----------

LONG-TERM LIABILITIES

Total Liabilities		19,981.63		34,375.65
--------------------------	--	-----------	--	-----------

FUND BALANCES

Unrestricted Fund Balances		227,375.70		238,925.93
Equipment Fund Balances		8,272.85		8,272.85
Reserve for Contingency		116,846.75		116,846.75
Revenues Over (Under) Expenses		(11,983.63)		(11,550.23)

Total Fund Balances		340,511.67		352,495.30
----------------------------	--	-------------------	--	-------------------

TOTAL LIABILITIES AND FUND BALANCES	\$	360,493.30	\$	386,870.95
--	-----------	-------------------	-----------	-------------------

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, 2022	12 Months Ended June 30, 2021
Revenues		
Membership Dues	\$ 0.00	\$ 615.82
Advertising and Partnerships	3,153.75	895.00
Government	383,985.39	396,496.68
Other Revenues	<u>38,347.30</u>	<u>21,818.69</u>
Total Revenues	<u>425,486.44</u>	<u>419,826.19</u>
Expenses		
Personnel	106,218.35	121,924.17
Administrative	55,976.12	55,139.13
Membership	3,947.00	3,633.70
Marketing	<u>271,328.60</u>	<u>250,679.42</u>
Total Expenses	<u>437,470.07</u>	<u>431,376.42</u>
Revenues Over (Under) Expenses	<u>\$ (11,983.63)</u>	<u>\$ (11,550.23)</u>

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
SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES
ACCRUAL BASIS

	Annual Budget	Annual Actual	Variance	12 Months Ended 06/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year				
Revenues						
4010.01 Membership Dues	\$ 0.00	\$ 615.82	\$(615.82)	\$ 0.00	\$ 0.00	0.00
4015.01 Member Advertising	0.00	895.00	(895.00)	0.00	0.00	0.00
4034.01 City of Ferndale	0.00	1,500.00	(1,500.00)	1,500.00	(1,500.00)	0.00
4040.01 County of Humboldt	0.00	394,996.68	(394,996.68)	382,485.39	(382,485.39)	0.00
4047.01 Partnerships	0.00	0.00	0.00	3,153.75	(3,153.75)	0.00
4057.01 HLA - Reimbursement	0.00	0.00	0.00	10.00	(10.00)	0.00
4060.01 Interest Income	0.00	118.69	(118.69)	37.30	(37.30)	0.00
4070.03 PPP Loan 1 Forgiven	0.00	21,700.00	(21,700.00)	0.00	0.00	0.00
4070.04 PPP Loan 2 Forgiven	0.00	0.00	0.00	21,700.00	(21,700.00)	0.00
4070.05 CA Relief Grant	0.00	0.00	0.00	15,000.00	(15,000.00)	0.00
4090 Special Events - Rental Income	0.00	0.00	0.00	1,600.00	(1,600.00)	0.00
Total Revenues	<u>\$ 0.00</u>	<u>\$ 419,826.19</u>	<u>\$(419,826.19)</u>	<u>\$ 425,486.44</u>	<u>\$(425,486.44)</u>	<u>0.00</u>

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
SUPPLEMENTARY INFORMATION
SCHEDULE OF EXPENSES
ACCRUAL BASIS

	Annual Budget	Annual Actual	Variance	12 Months Ended 06/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year				
Expenses						
PERSONNEL						
5010.01 Wages & Salaries	\$ 0.00	\$ 108,436.22	\$ (108,436.22)	\$ 95,588.22	\$ (95,588.22)	0.00
5020.01 Contract Labor	0.00	3,750.00	(3,750.00)	1,040.00	(1,040.00)	0.00
5030.01 Payroll Taxes	0.00	7,851.73	(7,851.73)	7,875.77	(7,875.77)	0.00
5040.01 Employee Benefit	0.00	3.00	(3.00)	0.00	0.00	0.00
5050.01 Insurance - Medical	0.00	1,118.72	(1,118.72)	1,167.36	(1,167.36)	0.00
5060.01 Insurance - Workers Comp	0.00	764.50	(764.50)	547.00	(547.00)	0.00
Total Personnel	\$ 0.00	\$ 121,924.17	\$ (121,924.17)	\$ 106,218.35	\$ (106,218.35)	0.00
ADMINISTRATIVE						
5510.01 Computer	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,242.63	\$ (1,242.63)	0.00
5520.01 Depreciation	0.00	3,189.00	(3,189.00)	2,094.57	(2,094.57)	0.00
5530.01 Dues & Subscriptions	0.00	1,043.82	(1,043.82)	754.21	(754.21)	0.00
5550.01 Education & Training	0.00	0.00	0.00	936.85	(936.85)	0.00
5573.01 Insurance	0.00	4,542.00	(4,542.00)	4,695.00	(4,695.00)	0.00
5601.01 Occupancy	0.00	27,000.00	(27,000.00)	22,752.71	(22,752.71)	0.00
5602.01 Utilities	0.00	1,247.78	(1,247.78)	3,172.89	(3,172.89)	0.00
5603.01 Building Maintenance	0.00	0.00	0.00	1,128.74	(1,128.74)	0.00
5612.01 Office Supplies	0.00	1,521.54	(1,521.54)	2,033.15	(2,033.15)	0.00
5612.02 COVID Related Expenses	0.00	700.00	(700.00)	0.00	0.00	0.00
5613.01 Bank Charges	0.00	163.99	(163.99)	113.77	(113.77)	0.00
5614.01 Postage	0.00	1,028.51	(1,028.51)	987.62	(987.62)	0.00
5701.01 Professional Fees	0.00	14,491.60	(14,491.60)	15,309.45	(15,309.45)	0.00
5800.01 Repairs & Maintenance	0.00	11.38	(11.38)	40.00	(40.00)	0.00
5810.01 Telephone	0.00	263.71	(263.71)	650.97	(650.97)	0.00
5900.01 Other	0.00	(64.20)	64.20	63.56	(63.56)	0.00
Total Administrative	\$ 0.00	\$ 55,139.13	\$ (55,139.13)	\$ 55,976.12	\$ (55,976.12)	0.00
MEMBERSHIP						
6010.09 Local Meetings	\$ 0.00	\$ 1,457.58	\$ (1,457.58)	\$ 2,145.65	\$ (2,145.65)	0.00
6011.09 Automobile	0.00	906.52	(906.52)	1,751.44	(1,751.44)	0.00
6014.09 Membership Postage	0.00	0.00	0.00	13.60	(13.60)	0.00
6021.09 Member Events	0.00	20.07	(20.07)	0.00	0.00	0.00
6023.09 Public Relations	0.00	1,249.53	(1,249.53)	36.31	(36.31)	0.00
Total Membership	\$ 0.00	\$ 3,633.70	\$ (3,633.70)	\$ 3,947.00	\$ (3,947.00)	0.00

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
SUPPLEMENTARY INFORMATION
SCHEDULE OF EXPENSES
ACCRUAL BASIS

	Annual Budget	Annual Actual	Variance	12 Months Ended 06/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
MARKETING						
RESEARCH						
6110.02 Marketing Associations	\$ 0.00	\$ 1,330.00	\$ (1,330.00)	\$ 125.00	\$ (125.00)	0.00
6120.02 Meetings & Seminars	0.00	75.00	(75.00)	1,017.86	(1,017.86)	0.00
6132.02 Subscriptions	0.00	0.00	0.00	180.00	(180.00)	0.00
Total Research	\$ 0.00	\$ 1,405.00	\$ (1,405.00)	\$ 1,322.86	\$ (1,322.86)	0.00
ADVERTISING/PROMOTION						
7110.02 Site Promo / Location Adv	\$ 0.00	\$ 1,000.00	\$ (1,000.00)	\$ 0.00	\$ 0.00	0.00
7130.02 Guides & Directories	0.00	228.00	(228.00)	1,728.00	(1,728.00)	0.00
7150.02 Online Advertising	0.00	438.03	(438.03)	320.00	(320.00)	0.00
7160.02 Radio Advertising	0.00	0.00	0.00	650.00	(650.00)	0.00
7190.02 Event Promotion	0.00	250.00	(250.00)	0.00	0.00	0.00
Total Advertising/Promotion	\$ 0.00	\$ 1,916.03	\$ (1,916.03)	\$ 2,698.00	\$ (2,698.00)	0.00
REGIONAL MARKETING						
7210.03 Printing Costs	\$ 0.00	\$ 0.00	\$ 0.00	\$ 252.24	\$ (252.24)	0.00
7211.03 Automobile	0.00	0.00	0.00	78.20	(78.20)	0.00
7222.03 Research Materials	0.00	993.63	(993.63)	0.00	0.00	0.00
7224.03 Research Meals	0.00	64.36	(64.36)	0.00	0.00	0.00
7240.03 Fam Trip Accomodations	0.00	436.80	(436.80)	529.86	(529.86)	0.00
7250.03 Fam Trip Meals	0.00	479.80	(479.80)	1,664.78	(1,664.78)	0.00
7260.03 Fam Trip Expenses	0.00	0.00	0.00	265.50	(265.50)	0.00
Total Regional Marketing	\$ 0.00	\$ 1,974.59	\$ (1,974.59)	\$ 2,790.58	\$ (2,790.58)	0.00
ONLINE MARKETING-IN HOUSE						
7310.02 Access & Hosting Fees	\$ 0.00	\$ 17,763.96	\$ (17,763.96)	\$ 26,451.00	\$ (26,451.00)	0.00
7340.02 Website Upgrades	0.00	6,125.00	(6,125.00)	13,150.00	(13,150.00)	0.00
Total Online Marketing-In House	\$ 0.00	\$ 23,888.96	\$ (23,888.96)	\$ 39,601.00	\$ (39,601.00)	0.00
TRADE SHOWS						
7410.02 Registration Fees	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,495.00	\$ (2,495.00)	0.00

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
SUPPLEMENTARY INFORMATION
SCHEDULE OF EXPENSES
ACCRUAL BASIS

	Annual Budget	Annual Actual		12 Months Ended		% Actual / Budget Target 100%
	Current Year	Prior Year	Variance	06/30/22 Actual	Remaining Budget Amount	
Total Trade Shows	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,495.00	\$ (2,495.00)	0.00
PRINTED MATERIALS						
7510.02 Printing Costs	\$ 0.00	\$ 472.43	\$ (472.43)	\$ 33.80	\$ (33.80)	0.00
7510.03 Printing-Other	0.00	245.48	(245.48)	0.00	0.00	0.00
7520.02 Photography	0.00	0.00	0.00	275.00	(275.00)	0.00
7530.02 Production Costs	0.00	805.00	(805.00)	0.00	0.00	0.00
7550.02 Production Staff (PT/Ind. Con.)	0.00	0.00	0.00	475.00	(475.00)	0.00
Total Printed Materials	\$ 0.00	\$ 1,522.91	\$ (1,522.91)	\$ 783.80	\$ (783.80)	0.00
MISCELLANEOUS EXPENSES						
7610.02 Co-ops & Partnerships	\$ 0.00	\$ 5,012.99	\$ (5,012.99)	\$ 7,525.50	\$ (7,525.50)	0.00
7620.02 Literature Distribution	0.00	11,073.72	(11,073.72)	510.62	(510.62)	0.00
7630.02 Marketing Staff (PT/Ind.Cont.)	0.00	10,025.00	(10,025.00)	24,895.80	(24,895.80)	0.00
7640.02 Gateway Chambers/Commerce	0.00	184,331.76	(184,331.76)	178,409.46	(178,409.46)	0.00
Total Miscellaneous Expenses	\$ 0.00	\$ 210,443.47	\$ (210,443.47)	\$ 211,341.38	\$ (211,341.38)	0.00
MEDIA RELATIONS						
7710.02 Media Hospitality	\$ 0.00	\$ 326.65	\$ (326.65)	\$ 73.42	\$ (73.42)	0.00
7710.50 Media Relations- Hosp/Trans/Accom	0.00	0.00	0.00	175.70	(175.70)	0.00
7730.02 Media Transportation	0.00	54.05	(54.05)	392.00	(392.00)	0.00
7740.02 Media Accomodations	0.00	425.82	(425.82)	1,693.97	(1,693.97)	0.00
7750.02 Media Meals	0.00	238.87	(238.87)	1,288.20	(1,288.20)	0.00
7760.02 Media Outside Services	0.00	977.00	(977.00)	547.00	(547.00)	0.00
7780.02 Media Subscriptions	0.00	125.00	(125.00)	0.00	0.00	0.00
Total Media Relations	\$ 0.00	\$ 2,147.39	\$ (2,147.39)	\$ 4,170.29	\$ (4,170.29)	0.00
INQUIRY FULFILLMENT						
7820.02 Fulfillment Postage	\$ 0.00	\$ 1,700.96	\$ (1,700.96)	\$ 1,769.38	\$ (1,769.38)	0.00
7840.02 Fulfillment Telephone	0.00	3,087.21	(3,087.21)	2,834.24	(2,834.24)	0.00
7850.02 Fulfillment Outside Services	0.00	2,592.90	(2,592.90)	1,522.07	(1,522.07)	0.00
Total Inquiry Fulfillment	\$ 0.00	\$ 7,381.07	\$ (7,381.07)	\$ 6,125.69	\$ (6,125.69)	0.00

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
SUPPLEMENTARY INFORMATION
SCHEDULE OF EXPENSES
ACCRUAL BASIS

	Annual Budget	Annual Actual	Variance	12 Months Ended 06/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year				
SALES DEPARTMENT						
Total Sales Department	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	0.00
SPECIAL PROJECTS						
Total Special Projects	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	0.00
Total Marketing	\$ 0.00	\$ 250,679.42	\$ (250,679.42)	\$ 271,328.60	\$ (271,328.60)	0.00
Total Expenses	\$ 0.00	\$ 431,376.42	\$ (431,376.42)	\$ 437,470.07	\$ (437,470.07)	0.00

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
BALANCE SHEET
ACCRUAL BASIS**

June 30, 2022

June 30, 2021

Assets

CURRENT ASSETS

Petty Cash	\$	175.00	\$	175.00
Cash - Redwood Capital MM (3795)		320,189.42		342,018.76
Cash-Chkg A/P Redwood Capital (3787)		33,728.88		40,672.19

OTHER ASSETS

Deposits		0.00		1,605.00
Deposits - Postage		2,400.00		2,400.00
Deposits - Rent (422 1st St)		4,000.00		0.00

TOTAL ASSETS	\$	360,493.30	\$	386,870.95
---------------------	-----------	-------------------	-----------	-------------------

Liabilities and Fund Balances

CURRENT LIABILITIES

Accounts Payable	\$	12,162.98	\$	2,083.58
Accrued Payroll		4,950.83		4,118.33
Accrued Personal Time Off		2,859.54		6,473.74
F.U.T.A.Taxes Payable		8.28		0.00
PPP Loan 2		0.00		21,700.00

LONG-TERM LIABILITIES

Total Liabilities		19,981.63		34,375.65
--------------------------	--	------------------	--	------------------

FUND BALANCES

Unrestricted Fund Balances		227,375.70		238,925.93
Equipment Fund Balances		8,272.85		8,272.85
Reserve for Contingency		116,846.75		116,846.75
Revenues Over (Under) Expenses		(11,983.63)		(11,550.23)

Total Fund Balances		340,511.67		352,495.30
----------------------------	--	-------------------	--	-------------------

TOTAL LIABILITIES AND FUND BALANCES	\$	360,493.30	\$	386,870.95
--	-----------	-------------------	-----------	-------------------

This Statement Prepared Without Audit By:

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