



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

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July 18, 2019

Humb Cnty Convention & Visitors Bureau
322 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, 2019.

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 Walsh

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, 2019

June 30, 2018

Assets

CURRENT ASSETS

Cash or Cash Equivalents	\$	191,312.54	\$	68,036.62
Accounts Receivable		6,135.66		31,336.50

PROPERTY AND EQUIPMENT

OTHER ASSETS

Other Assets - Deposits		4,005.00		16,085.00
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TOTAL ASSETS	\$	201,453.20	\$	115,458.12
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Liabilities and Fund Balances

CURRENT LIABILITIES

Total Current Liabilities	\$	27,197.32	\$	65,012.65
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LONG-TERM LIABILITIES

Total Liabilities		27,197.32		65,012.65
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FUND BALANCES

Unrestricted Fund Balances		44,763.07		147,250.83
Equipment Fund Balances		8,272.85		8,272.85
Revenues Over (Under) Expenses		121,219.96		(105,078.21)

Total Fund Balances		174,255.88		50,445.47
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TOTAL LIABILITIES AND FUND BALANCES	\$	201,453.20	\$	115,458.12
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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, 2019	12 Months Ended June 30, 2018
Revenues		
Membership Dues	\$ 23,834.87	\$ 36,335.26
Advertising and Partnerships	42,550.00	71,683.25
Government	723,709.00	661,313.00
Contributed Services	0.00	1,323.00
Other Revenues	<u>65,213.05</u>	<u>34,023.98</u>
Total Revenues	<u>855,306.92</u>	<u>804,678.49</u>
Expenses		
Personnel	276,011.99	309,108.53
Administrative	67,411.14	69,721.50
Membership	12,202.53	12,295.30
Marketing	<u>378,461.30</u>	<u>518,631.37</u>
Total Expenses	<u>734,086.96</u>	<u>909,756.70</u>
Revenues Over (Under) Expenses	<u>\$ 121,219.96</u>	<u>\$ (105,078.21)</u>

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

	Annual Budget	Annual Actual		12 Months Ended 06/30/19	Remaining Budget Amount	% Actual / Budget
	Current Year	Prior Year	Variance	Actual		Target 100%
Revenues						
4010.01 Membership Dues	\$ 36,000.00	\$ 36,335.26	\$ (335.26)	\$ 23,834.87	\$ 12,165.13	66.21
4015.01 Member Advertising	35,000.00	71,655.50	(36,655.50)	40,350.00	(5,350.00)	115.29
4030.01 City of Eureka	370,000.00	370,000.00	0.00	370,000.00	0.00	100.00
4033.01 Fortuna Chamber of Commerce	0.00	10,000.00	(10,000.00)	0.00	0.00	0.00
4034.01 City of Ferndale	3,000.00	3,000.00	0.00	1,500.00	1,500.00	50.00
4040.01 County of Humboldt	352,209.00	278,313.00	73,896.00	352,209.00	0.00	100.00
4047.01 Partnerships	0.00	27.75	(27.75)	2,200.00	(2,200.00)	0.00
4056.01 HLA - Administrative	65,000.00	32,500.00	32,500.00	65,000.00	0.00	100.00
4057.01 HLA - Reimbursement	0.00	1,286.57	(1,286.57)	0.00	0.00	0.00
4060.01 Interest Income	0.00	262.41	(262.41)	186.39	(186.39)	0.00
4070.01 Other Income	0.00	(25.00)	25.00	26.66	(26.66)	0.00
4700.01 Donated Services (non-operating)	1,500.00	1,323.00	177.00	0.00	1,500.00	0.00
Total Revenues	\$ 862,709.00	\$ 804,678.49	\$ 58,030.51	\$ 855,306.92	\$ 7,402.08	99.14

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

	Annual Budget	Annual Actual	Variance	12 Months Ended 06/30/19 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year				
Expenses						
PERSONNEL						
5010.01 Wages & Salaries	\$ 245,000.00	\$ 232,671.08	\$ 12,328.92	\$ 212,359.27	\$ 32,640.73	86.68
5020.01 Contract Labor	0.00	0.00	0.00	3,575.00	(3,575.00)	0.00
5030.01 Payroll Taxes	25,884.00	17,738.98	8,145.02	16,187.23	9,696.77	62.54
5040.01 Employee Benefit	5,100.00	5,099.42	0.58	4,227.98	872.02	82.90
5050.01 Insurance - Medical	41,516.00	51,016.65	(9,500.65)	38,294.25	3,221.75	92.24
5060.01 Insurance - Workers Comp	2,500.00	2,582.40	(82.40)	1,368.26	1,131.74	54.73
Total Personnel	\$ 320,000.00	\$ 309,108.53	\$ 10,891.47	\$ 276,011.99	\$ 43,988.01	86.25
ADMINISTRATIVE						
5510.01 Computer	\$ 500.00	\$ 954.74	\$ (454.74)	\$ 239.99	\$ 260.01	48.00
5530.01 Dues & Subscriptions	500.00	503.35	(3.35)	882.49	(382.49)	176.50
5560.01 Equipment Rental	500.00	820.26	(320.26)	(274.05)	774.05	(54.81)
5573.01 Insurance	4,000.00	3,932.00	68.00	4,502.00	(502.00)	112.55
5573.04 HLA Insurance	3,000.00	3,076.00	(76.00)	2,877.00	123.00	95.90
5580.01 Interest	100.00	0.00	100.00	0.00	100.00	0.00
5601.01 Occupancy	24,000.00	23,350.00	650.00	23,950.00	50.00	99.79
5602.01 Utilities	1,500.00	2,013.24	(513.24)	1,842.18	(342.18)	122.81
5603.01 Building Maintenance	100.00	0.00	100.00	452.00	(352.00)	452.00
5612.01 Office Supplies	2,000.00	2,162.52	(162.52)	2,021.84	(21.84)	101.09
5613.01 Bank Charges	500.00	447.41	52.59	357.76	142.24	71.55
5614.01 Postage	1,000.00	1,008.03	(8.03)	353.34	646.66	35.33
5701.01 Professional Fees	12,000.00	15,346.23	(3,346.23)	14,227.25	(2,227.25)	118.56
5701.04 HLA Professional Fees	8,000.00	10,733.59	(2,733.59)	11,009.40	(3,009.40)	137.62
5800.01 Repairs & Maintenance	600.00	771.00	(171.00)	840.00	(240.00)	140.00
5810.01 Telephone	5,000.00	4,387.39	612.61	3,933.59	1,066.41	78.67
5900.01 Other	200.00	215.74	(15.74)	196.35	3.65	98.18
Total Administrative	\$ 63,500.00	\$ 69,721.50	\$ (6,221.50)	\$ 67,411.14	\$ (3,911.14)	106.16
MEMBERSHIP						
6010.09 Local Meetings	\$ 1,000.00	\$ 671.78	\$ 328.22	\$ 1,210.10	\$ (210.10)	121.01
6011.09 Automobile	1,500.00	1,403.99	96.01	517.50	982.50	34.50
6014.04 HLA Member Postage	400.00	52.29	347.71	110.75	289.25	27.69
6014.09 Membership Postage	700.00	70.59	629.41	393.84	306.16	56.26
6015.04 HLA Membership Printing	300.00	40.84	259.16	506.73	(206.73)	168.91

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

	Annual Budget	Annual Actual	Variance	12 Months Ended 06/30/19 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year				
6015.09 Membership Printing	500.00	0.00	500.00	0.00	500.00	0.00
6021.04 HLA Member Events	3,000.00	3,832.96	(832.96)	2,360.32	639.68	78.68
6021.09 Member Events	4,000.00	5,207.94	(1,207.94)	6,486.89	(2,486.89)	162.17
6023.09 Public Relations	1,000.00	1,014.91	(14.91)	616.40	383.60	61.64
Total Membership	\$ 12,400.00	\$ 12,295.30	\$ 104.70	\$ 12,202.53	\$ 197.47	98.41

MARKETING

RESEARCH

6110.02 Marketing Associations	\$ 1,200.00	\$ 1,163.67	\$ 36.33	\$ 197.00	\$ 1,003.00	16.42
6120.02 Meetings & Seminars	0.00	0.00	0.00	240.02	(240.02)	0.00
6121.02 Registration Fee	1,500.00	699.00	801.00	0.00	1,500.00	0.00
6122.02 Research Transportation	1,000.00	0.00	1,000.00	66.70	933.30	6.67
6123.02 Research Accommodations	2,500.00	2,275.64	224.36	0.00	2,500.00	0.00
6124.02 Research Meals	1,200.00	326.49	873.51	223.92	976.08	18.66
6130.02 Research Materials	100.00	116.84	(16.84)	24.90	75.10	24.90
6132.02 Subscriptions	500.00	401.92	98.08	19.95	480.05	3.99
Total Research	\$ 8,000.00	\$ 4,983.56	\$ 3,016.44	\$ 772.49	\$ 7,227.51	9.66

ADVERTISING/PROMOTION

7111.02 Ad Production Costs	\$ 1,000.00	\$ 0.00	\$ 1,000.00	\$ 0.00	\$ 1,000.00	0.00
7120.02 Magazine Advertising	10,000.00	35,420.00	(25,420.00)	24,204.00	(14,204.00)	242.04
7130.02 Guides & Directories	0.00	4,950.00	(4,950.00)	0.00	0.00	0.00
7150.02 Online Advertising	120,000.00	161,714.27	(41,714.27)	73,013.00	46,987.00	60.84
7195.02 Advertising Contingency	9,000.00	13,628.84	(4,628.84)	516.34	8,483.66	5.74
Total Advertising/Promotion	\$ 140,000.00	\$ 215,713.11	\$ (75,713.11)	\$ 97,733.34	\$ 42,266.66	69.81

REGIONAL MARKETING

7211.03 Automobile	\$ 1,000.00	\$ 439.72	\$ 560.28	\$ 0.00	\$ 1,000.00	0.00
7240.03 Fam Trip Accomodations	2,000.00	2,547.80	(547.80)	191.84	1,808.16	9.59
7250.03 Fam Trip Meals	2,000.00	1,787.39	212.61	340.67	1,659.33	17.03
7260.03 Fam Trip Expenses	1,000.00	120.98	879.02	0.00	1,000.00	0.00
Total Regional Marketing	\$ 6,000.00	\$ 4,895.89	\$ 1,104.11	\$ 532.51	\$ 5,467.49	8.88

ONLINE MARKETING-IN HOUSE

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SCHEDULE OF EXPENSES
ACCRUAL BASIS

	Annual Budget	Annual Actual		12 Months Ended 06/30/19	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year	Variance	Actual		
7310.02 Access & Hosting Fees	\$ 25,000.00	\$ 24,251.53	\$ 748.47	\$ 34,187.49	\$ (9,187.49)	136.75
7320.02 Website Maintenance	3,500.00	4,200.00	(700.00)	30.34	3,469.66	0.87
7340.02 Website Upgrades	5,000.00	28,800.00	(23,800.00)	0.00	5,000.00	0.00
7350.02 Video/Media Production	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00
Total Online Marketing-In House	\$ 35,000.00	\$ 57,251.53	\$ (22,251.53)	\$ 34,217.83	\$ 782.17	97.77
TRADE SHOWS						
7410.02 Registration Fees	\$ 6,500.00	\$ 5,245.00	\$ 1,255.00	\$ 9,340.00	\$ (2,840.00)	143.69
7420.02 Trade Show Transportation	4,000.00	3,837.08	162.92	2,986.98	1,013.02	74.67
7430.02 Trade Show Accomodations	3,000.00	2,377.52	622.48	3,149.46	(149.46)	104.98
7440.02 Trade Show Meals	2,500.00	2,421.70	78.30	790.87	1,709.13	31.63
7450.02 Booth Expense	1,000.00	158.25	841.75	528.15	471.85	52.82
7460.02 Trade Show Shipping	0.00	0.00	0.00	19.28	(19.28)	0.00
7470.02 Trade Show Outside Services	5,000.00	2,500.00	2,500.00	6,000.00	(1,000.00)	120.00
7480.02 Trade Show Contingency	1,000.00	609.10	390.90	(183.83)	1,183.83	(18.38)
Total Trade Shows	\$ 23,000.00	\$ 17,148.65	\$ 5,851.35	\$ 22,630.91	\$ 369.09	98.40
PRINTED MATERIALS						
7510.02 Printing Costs	\$ 30,000.00	\$ 864.32	\$ 29,135.68	\$ 3,804.08	\$ 26,195.92	12.68
7520.02 Photography	2,500.00	1,587.50	912.50	187.00	2,313.00	7.48
7530.02 Production Costs	2,500.00	2,561.50	(61.50)	0.00	2,500.00	0.00
7540.02 Printing Outside Services	500.00	73.98	426.02	400.00	100.00	80.00
Total Printed Materials	\$ 35,500.00	\$ 5,087.30	\$ 30,412.70	\$ 4,391.08	\$ 31,108.92	12.37
MISCELLANEOUS EXPENSES						
7610.02 Co-ops & Partnerships	\$ 11,000.00	\$ 10,000.00	\$ 1,000.00	\$ 11,000.00	\$ 0.00	100.00
7620.02 Literature Distribution	11,000.00	478.20	10,521.80	5,883.45	5,116.55	53.49
7640.02 Gateway Chambers/Commerce	164,364.00	111,325.20	53,038.80	164,364.00	0.00	100.00
7650.02 Donated Services	1,500.00	1,323.00	177.00	0.00	1,500.00	0.00
Total Miscellaneous Expenses	\$ 187,864.00	\$ 123,126.40	\$ 64,737.60	\$ 181,247.45	\$ 6,616.55	96.48
MEDIA RELATIONS						
7710.02 Media Hospitality	\$ 1,500.00	\$ 918.39	\$ 581.61	\$ 717.50	\$ 782.50	47.83

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SUPPLEMENTARY INFORMATION
SCHEDULE OF EXPENSES
ACCRUAL BASIS

	Annual Budget	Annual Actual		12 Months Ended 06/30/19	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year	Variance	Actual		
7730.02 Media Transportation	2,500.00	3,471.36	(971.36)	3,988.24	(1,488.24)	159.53
7740.02 Media Accomodations	3,500.00	3,360.37	139.63	1,784.60	1,715.40	50.99
7750.02 Media Meals	2,500.00	2,487.04	12.96	1,842.00	658.00	73.68
7760.02 Media Outside Services	0.00	100.00	(100.00)	0.00	0.00	0.00
7770.02 Media Registration Fees	1,200.00	1,200.00	0.00	0.00	1,200.00	0.00
7780.02 Media Subscriptions	200.00	0.00	200.00	520.82	(320.82)	260.41
Total Media Relations	\$ 11,400.00	\$ 11,537.16	\$ (137.16)	\$ 8,853.16	\$ 2,546.84	77.66
INQUIRY FULFILLMENT						
7820.02 Fulfillment Postage	\$ 5,000.00	\$ 4,300.04	\$ 699.96	\$ 3,958.63	\$ 1,041.37	79.17
7830.02 Fulfillment Shipping	500.00	16.83	483.17	0.00	500.00	0.00
7840.02 Fulfillment Telephone	3,000.00	4,329.37	(1,329.37)	3,897.00	(897.00)	129.90
7850.02 Fulfillment Outside Services	4,500.00	37,755.71	(33,255.71)	4,018.00	482.00	89.29
Total Inquiry Fulfillment	\$ 13,000.00	\$ 46,401.95	\$ (33,401.95)	\$ 11,873.63	\$ 1,126.37	91.34
SALES DEPARTMENT						
7920.02 Sales Transportation	\$ 1,500.00	\$ 1,885.89	\$ (385.89)	\$ 1,760.68	\$ (260.68)	117.38
7930.02 Sales Accomodations	1,000.00	3,222.55	(2,222.55)	1,059.46	(59.46)	105.95
7940.02 Sales Meals	500.00	518.06	(18.06)	481.03	18.97	96.21
7950.02 Sales Member/Sub	150.00	127.00	23.00	369.00	(219.00)	246.00
7960.02 Sales Registration/Fees	1,800.00	5,138.00	(3,338.00)	1,816.00	(16.00)	100.89
7970.02 Sales Collateral	500.00	647.45	(147.45)	520.47	(20.47)	104.09
7980.02 Sales Postage	500.00	72.16	427.84	80.87	419.13	16.17
Total Sales Department	\$ 5,950.00	\$ 11,611.11	\$ (5,661.11)	\$ 6,087.51	\$ (137.51)	102.31
SPECIAL PROJECTS						
9040.10 Hospitality Programs	\$ 15,000.00	\$ 20,874.71	\$ (5,874.71)	\$ 10,121.39	\$ 4,878.61	67.48
Total Special Projects	\$ 15,000.00	\$ 20,874.71	\$ (5,874.71)	\$ 10,121.39	\$ 4,878.61	67.48
Total Marketing	\$ 480,714.00	\$ 518,631.37	\$ (37,917.37)	\$ 378,461.30	\$ 102,252.70	78.73
Total Expenses	\$ 876,614.00	\$ 909,756.70	\$ (33,142.70)	\$ 734,086.96	\$ 142,527.04	83.74

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