



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

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July 14, 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
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**OTHER ASSETS**

Other Assets - Deposits / Employee Advances		6,400.00		4,005.00
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<b>TOTAL ASSETS</b>	<b>\$</b>	<b>360,493.30</b>	<b>\$</b>	<b>386,870.95</b>
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**Liabilities and Fund Balances**

**CURRENT LIABILITIES**

Total Current Liabilities	\$	7,818.65	\$	34,375.65
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**LONG-TERM LIABILITIES**

<b>Total Liabilities</b>		7,818.65		34,375.65
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**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		179.35		(11,550.23)

<b>Total Fund Balances</b>		<b>352,674.65</b>		<b>352,495.30</b>
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<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$</b>	<b>360,493.30</b>	<b>\$</b>	<b>386,870.95</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, 2022	12 Months Ended June 30, 2021
<b>Revenues</b>		
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>
<b>Total Revenues</b>	<u>425,486.44</u>	<u>419,826.19</u>
<b>Expenses</b>		
Personnel	106,218.35	121,924.17
Administrative	53,463.56	55,139.13
Membership	3,750.06	3,633.70
Marketing	<u>261,875.12</u>	<u>250,679.42</u>
<b>Total Expenses</b>	<u>425,307.09</u>	<u>431,376.42</u>
<b>Revenues Over (Under) Expenses</b>	<u>\$ 179.35</u>	<u>\$ (11,550.23)</u>

**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				
<b>Revenues</b>						
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
<b>Total Revenues</b>	<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>

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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 06/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
	Current Year	Prior Year				
<b>Expenses</b>						
<b>PERSONNEL</b>						
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
<b>Total Personnel</b>	<b>\$ 0.00</b>	<b>\$ 121,924.17</b>	<b>\$ (121,924.17)</b>	<b>\$ 106,218.35</b>	<b>\$ (106,218.35)</b>	<b>0.00</b>
<b>ADMINISTRATIVE</b>						
5510.01 Computer	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,056.94	\$ (1,056.94)	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)	666.22	(666.22)	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)	1,979.33	(1,979.33)	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)	969.63	(969.63)	0.00
5701.01 Professional Fees	0.00	14,491.60	(14,491.60)	13,793.35	(13,793.35)	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)	0.00	0.00	0.00
5900.01 Other	0.00	(64.20)	64.20	63.56	(63.56)	0.00
<b>Total Administrative</b>	<b>\$ 0.00</b>	<b>\$ 55,139.13</b>	<b>\$ (55,139.13)</b>	<b>\$ 53,463.56</b>	<b>\$ (53,463.56)</b>	<b>0.00</b>
<b>MEMBERSHIP</b>						
6010.09 Local Meetings	\$ 0.00	\$ 1,457.58	\$ (1,457.58)	\$ 1,948.71	\$ (1,948.71)	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
<b>Total Membership</b>	<b>\$ 0.00</b>	<b>\$ 3,633.70</b>	<b>\$ (3,633.70)</b>	<b>\$ 3,750.06</b>	<b>\$ (3,750.06)</b>	<b>0.00</b>

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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%
<b>MARKETING</b>						
<b>RESEARCH</b>						
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
<b>Total Research</b>	<b>\$ 0.00</b>	<b>\$ 1,405.00</b>	<b>\$ (1,405.00)</b>	<b>\$ 1,322.86</b>	<b>\$ (1,322.86)</b>	<b>0.00</b>
<b>ADVERTISING/PROMOTION</b>						
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
<b>Total Advertising/Promotion</b>	<b>\$ 0.00</b>	<b>\$ 1,916.03</b>	<b>\$ (1,916.03)</b>	<b>\$ 2,698.00</b>	<b>\$ (2,698.00)</b>	<b>0.00</b>
<b>REGIONAL MARKETING</b>						
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
<b>Total Regional Marketing</b>	<b>\$ 0.00</b>	<b>\$ 1,974.59</b>	<b>\$ (1,974.59)</b>	<b>\$ 2,790.58</b>	<b>\$ (2,790.58)</b>	<b>0.00</b>
<b>ONLINE MARKETING-IN HOUSE</b>						
7310.02 Access & Hosting Fees	\$ 0.00	\$ 17,763.96	\$ (17,763.96)	\$ 19,426.00	\$ (19,426.00)	0.00
7340.02 Website Upgrades	0.00	6,125.00	(6,125.00)	13,150.00	(13,150.00)	0.00
<b>Total Online Marketing-In House</b>	<b>\$ 0.00</b>	<b>\$ 23,888.96</b>	<b>\$ (23,888.96)</b>	<b>\$ 32,576.00</b>	<b>\$ (32,576.00)</b>	<b>0.00</b>
<b>TRADE SHOWS</b>						
7410.02 Registration Fees	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,495.00	\$ (2,495.00)	0.00

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**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
<b>PRINTED MATERIALS</b>						
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
<b>MISCELLANEOUS EXPENSES</b>						
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)	22,525.00	(22,525.00)	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)	\$ 208,970.58	\$ (208,970.58)	0.00
<b>MEDIA RELATIONS</b>						
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
<b>INQUIRY FULFILLMENT</b>						
7820.02 Fulfillment Postage	\$ 0.00	\$ 1,700.96	\$ (1,700.96)	\$ 1,711.70	\$ (1,711.70)	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)	\$ 6,068.01	\$ (6,068.01)	0.00

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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 06/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 100%
	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	\$ 0.00	\$ 250,679.42	\$ (250,679.42)	\$ 261,875.12	\$ (261,875.12)	0.00
Total Expenses	\$ 0.00	\$ 431,376.42	\$ (431,376.42)	\$ 425,307.09	\$ (425,307.09)	0.00

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**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

<b>TOTAL ASSETS</b>	<b>\$</b>	<b>360,493.30</b>	<b>\$</b>	<b>386,870.95</b>
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**Liabilities and Fund Balances**

**CURRENT LIABILITIES**

Accounts Payable	\$	0.00	\$	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**

<b>Total Liabilities</b>		<b>7,818.65</b>		<b>34,375.65</b>
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**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		179.35		(11,550.23)

<b>Total Fund Balances</b>		<b>352,674.65</b>		<b>352,495.30</b>
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<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$</b>	<b>360,493.30</b>	<b>\$</b>	<b>386,870.95</b>
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