



**Cunningham,
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The Tax Professionals

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March 01, 2021

Humb Cnty Convention & Visitors Bureau
322 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 February 28, 2021.

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**

February 28, 2021 February 29, 2020

Assets

CURRENT ASSETS

Cash or Cash Equivalents	\$	459,130.33	\$	429,529.72
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PROPERTY AND EQUIPMENT

OTHER ASSETS

Other Assets - Deposits / Employee Advances		<u>4,005.00</u>		<u>4,005.00</u>
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TOTAL ASSETS	\$	<u>463,135.33</u>	\$	<u>433,534.72</u>
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Liabilities and Fund Balances

CURRENT LIABILITIES

Total Current Liabilities	\$	<u>21,887.50</u>	\$	<u>401.98</u>
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LONG-TERM LIABILITIES

Total Liabilities		<u>21,887.50</u>		<u>401.98</u>
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FUND BALANCES

Unrestricted Fund Balances	238,925.93		258,421.29
Equipment Fund Balances	8,272.85		8,272.85
Reserve for Contingency	116,846.75		116,846.75
Revenues Over (Under) Expenses	<u>77,202.30</u>		<u>49,591.85</u>

Total Fund Balances	<u>441,247.83</u>		<u>433,132.74</u>
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TOTAL LIABILITIES AND FUND BALANCES	\$	<u>463,135.33</u>	\$	<u>433,534.72</u>
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Humboldt County Convention and Visitors Bureau
STATEMENTS OF REVENUES AND EXPENSES
MODIFIED CASH BASIS

	8 Months Ended February 28, 2021	8 Months Ended February 29, 2020
Revenues		
Membership Dues	\$ 499.72	\$ 16,816.92
Advertising and Partnerships	895.00	51,750.00
Government	394,996.68	373,970.00
Other Revenues	<u>100.13</u>	<u>8,144.73</u>
Total Revenues	<u>396,491.53</u>	<u>450,681.65</u>
Expenses		
Personnel	76,084.52	105,682.03
Administrative	32,250.29	23,476.74
Membership	1,228.37	1,696.95
Marketing	<u>209,726.05</u>	<u>270,234.08</u>
Total Expenses	<u>319,289.23</u>	<u>401,089.80</u>
Revenues Over (Under) Expenses	<u>\$ 77,202.30</u>	<u>\$ 49,591.85</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
MODIFIED CASH BASIS

	Annual Budget	Annual Actual	Variance	8 Months Ended 02/28/21 Actual	Remaining Budget Amount	% Actual / Budget Target 66.67%
	Current Year	Prior Year				
Revenues						
4010.01 Membership Dues	\$ 0.00	\$ 17,586.61	\$ (17,586.61)	\$ 499.72	\$ (499.72)	0.00
4015.01 Member Advertising	0.00	30,384.76	(30,384.76)	895.00	(895.00)	0.00
4033.02 Fortuna LA	0.00	25,000.00	(25,000.00)	0.00	0.00	0.00
4034.01 City of Ferndale	0.00	1,500.00	(1,500.00)	0.00	0.00	0.00
4034.02 Ferndale LA	0.00	3,500.00	(3,500.00)	0.00	0.00	0.00
4035.02 Trinidad LA	0.00	5,000.00	(5,000.00)	0.00	0.00	0.00
4040.01 County of Humboldt	0.00	364,470.00	(364,470.00)	394,996.68	(394,996.68)	0.00
4040.04 Hum Co-East LA	0.00	4,500.00	(4,500.00)	0.00	0.00	0.00
4056.01 HLA - Administrative	0.00	7,500.00	(7,500.00)	0.00	0.00	0.00
4057.01 HLA - Reimbursement	0.00	188.68	(188.68)	0.00	0.00	0.00
4060.01 Interest Income	0.00	572.46	(572.46)	100.13	(100.13)	0.00
4070.01 Other Income	0.00	3.25	(3.25)	0.00	0.00	0.00
Total Revenues	\$ 0.00	\$ 460,205.76	\$ (460,205.76)	\$ 396,491.53	\$ (396,491.53)	0.00

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

	Annual Budget	Annual Actual	Variance	8 Months Ended 02/28/21 Actual	Remaining Budget Amount	% Actual / Budget Target 66.67%
	Current Year	Prior Year				
Expenses						
PERSONNEL						
5010.01 Wages & Salaries	\$ 0.00	\$ 133,030.82	\$ (133,030.82)	\$ 65,982.51	\$ (65,982.51)	0.00
5020.01 Contract Labor	0.00	3,120.00	(3,120.00)	3,750.00	(3,750.00)	0.00
5030.01 Payroll Taxes	0.00	11,650.24	(11,650.24)	5,363.91	(5,363.91)	0.00
5040.01 Employee Benefit	0.00	810.95	(810.95)	3.00	(3.00)	0.00
5050.01 Insurance - Medical	0.00	4,570.80	(4,570.80)	729.60	(729.60)	0.00
5060.01 Insurance - Workers Comp	0.00	905.84	(905.84)	255.50	(255.50)	0.00
Total Personnel	\$ 0.00	\$ 154,088.65	\$ (154,088.65)	\$ 76,084.52	\$ (76,084.52)	0.00
ADMINISTRATIVE						
5510.01 Computer	\$ 0.00	\$ 329.33	\$ (329.33)	\$ 0.00	\$ 0.00	0.00
5530.01 Dues & Subscriptions	0.00	1,558.14	(1,558.14)	780.09	(780.09)	0.00
5550.01 Education & Training	0.00	511.60	(511.60)	0.00	0.00	0.00
5573.01 Insurance	0.00	4,434.00	(4,434.00)	2,381.00	(2,381.00)	0.00
5601.01 Occupancy	0.00	22,500.00	(22,500.00)	18,600.00	(18,600.00)	0.00
5602.01 Utilities	0.00	1,141.56	(1,141.56)	838.30	(838.30)	0.00
5612.01 Office Supplies	0.00	2,185.08	(2,185.08)	713.35	(713.35)	0.00
5612.02 COVID Related Expenses	0.00	0.00	0.00	700.00	(700.00)	0.00
5613.01 Bank Charges	0.00	374.55	(374.55)	114.60	(114.60)	0.00
5614.01 Postage	0.00	1,214.32	(1,214.32)	638.56	(638.56)	0.00
5701.01 Professional Fees	0.00	14,569.65	(14,569.65)	7,277.15	(7,277.15)	0.00
5701.04 HLA Professional Fees	0.00	(7,728.40)	7,728.40	0.00	0.00	0.00
5800.01 Repairs & Maintenance	0.00	700.00	(700.00)	11.38	(11.38)	0.00
5810.01 Telephone	0.00	35.00	(35.00)	263.71	(263.71)	0.00
5820.01 Taxes - FTB	0.00	42.11	(42.11)	0.00	0.00	0.00
5900.01 Other	0.00	607.57	(607.57)	(67.85)	67.85	0.00
Total Administrative	\$ 0.00	\$ 42,474.51	\$ (42,474.51)	\$ 32,250.29	\$ (32,250.29)	0.00
MEMBERSHIP						
6010.09 Local Meetings	\$ 0.00	\$ 1,955.42	\$ (1,955.42)	\$ 563.43	\$ (563.43)	0.00
6011.09 Automobile	0.00	59.80	(59.80)	644.87	(644.87)	0.00
6014.04 HLA Member Postage	0.00	(110.75)	110.75	0.00	0.00	0.00
6021.04 HLA Member Events	0.00	(1,216.37)	1,216.37	0.00	0.00	0.00
6021.09 Member Events	0.00	1,818.54	(1,818.54)	20.07	(20.07)	0.00
6023.09 Public Relations	0.00	202.22	(202.22)	0.00	0.00	0.00
Total Membership	\$ 0.00	\$ 2,708.86	\$ (2,708.86)	\$ 1,228.37	\$ (1,228.37)	0.00

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

	Annual Budget	Annual Actual	Variance	8 Months Ended 02/28/21 Actual	Remaining Budget Amount	% Actual / Budget Target 66.67%
	Current Year	Prior Year				
MARKETING						
RESEARCH						
6110.02 Marketing Associations	\$ 0.00	\$ 180.00	\$ (180.00)	\$ 0.00	\$ 0.00	0.00
6120.02 Meetings & Seminars	0.00	48.95	(48.95)	0.00	0.00	0.00
6124.02 Research Meals	0.00	46.30	(46.30)	0.00	0.00	0.00
Total Research	\$ 0.00	\$ 275.25	\$ (275.25)	\$ 0.00	\$ 0.00	0.00
ADVERTISING/PROMOTION						
7120.02 Magazine Advertising	\$ 0.00	\$ 235.00	\$ (235.00)	\$ 0.00	\$ 0.00	0.00
7130.02 Guides & Directories	0.00	4,478.00	(4,478.00)	0.00	0.00	0.00
7150.02 Online Advertising	0.00	84.90	(84.90)	237.99	(237.99)	0.00
7170.02 Television Advertising	0.00	1,500.00	(1,500.00)	0.00	0.00	0.00
7190.02 Event Promotion	0.00	120.00	(120.00)	250.00	(250.00)	0.00
Total Advertising/Promotion	\$ 0.00	\$ 6,417.90	\$ (6,417.90)	\$ 487.99	\$ (487.99)	0.00
REGIONAL MARKETING						
7211.03 Automobile	\$ 0.00	\$ 712.66	\$ (712.66)	\$ 0.00	\$ 0.00	0.00
7223.03 Research Accomodations	0.00	642.28	(642.28)	0.00	0.00	0.00
7224.03 Research Meals	0.00	471.00	(471.00)	0.00	0.00	0.00
7240.03 Fam Trip Accomodations	0.00	616.00	(616.00)	0.00	0.00	0.00
7260.03 Fam Trip Expenses	0.00	426.93	(426.93)	0.00	0.00	0.00
Total Regional Marketing	\$ 0.00	\$ 2,868.87	\$ (2,868.87)	\$ 0.00	\$ 0.00	0.00
ONLINE MARKETING-IN HOUSE						
7310.02 Access & Hosting Fees	\$ 0.00	\$ 25,173.00	\$ (25,173.00)	\$ 9,725.00	\$ (9,725.00)	0.00
Total Online Marketing-In House	\$ 0.00	\$ 25,173.00	\$ (25,173.00)	\$ 9,725.00	\$ (9,725.00)	0.00
TRADE SHOWS						
7410.02 Registration Fees	\$ 0.00	\$ 2,589.00	\$ (2,589.00)	\$ 0.00	\$ 0.00	0.00
7420.02 Trade Show Transportation	0.00	1,007.61	(1,007.61)	0.00	0.00	0.00
7430.02 Trade Show Accomodations	0.00	801.52	(801.52)	0.00	0.00	0.00
7440.02 Trade Show Meals	0.00	1,288.39	(1,288.39)	0.00	0.00	0.00

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Humboldt County Convention and Visitors Bureau

SUPPLEMENTARY INFORMATION

SCHEDULE OF EXPENSES

MODIFIED CASH BASIS

	Annual Budget	Annual Actual		8 Months Ended 02/28/21 Actual	Remaining Budget Amount	% Actual / Budget Target 66.67%
	Current Year	Prior Year	Variance			
7450.02 Booth Expense	0.00	4,184.89	(4,184.89)	0.00	0.00	0.00
7470.02 Trade Show Outside Services	0.00	105.26	(105.26)	0.00	0.00	0.00
7480.02 Trade Show Contingency	0.00	29.66	(29.66)	0.00	0.00	0.00
Total Trade Shows	\$ 0.00	\$ 10,006.33	\$ (10,006.33)	\$ 0.00	\$ 0.00	0.00

PRINTED MATERIALS

7510.02 Printing Costs	\$ 0.00	\$ 0.00	\$ 0.00	\$ 472.43	\$ (472.43)	0.00
7510.03 Printing-Other	0.00	36.61	(36.61)	146.48	(146.48)	0.00
7540.02 Printing Outside Services	0.00	760.18	(760.18)	0.00	0.00	0.00
Total Printed Materials	\$ 0.00	\$ 796.79	\$ (796.79)	\$ 618.91	\$ (618.91)	0.00

MISCELLANEOUS EXPENSES

7610.02 Co-ops & Partnerships	\$ 0.00	\$ 11,000.00	\$ (11,000.00)	\$ 5,012.99	\$ (5,012.99)	0.00
7620.02 Literature Distribution	0.00	11,855.47	(11,855.47)	531.18	(531.18)	0.00
7630.02 Marketing Staff (PT/Ind.Cont.)	0.00	6,640.61	(6,640.61)	3,500.00	(3,500.00)	0.00
7640.02 Gateway Chambers/Commerce	0.00	170,086.20	(170,086.20)	184,331.76	(184,331.76)	0.00
Total Miscellaneous Expenses	\$ 0.00	\$ 199,582.28	\$ (199,582.28)	\$ 193,375.93	\$ (193,375.93)	0.00

MEDIA RELATIONS

7710.02 Media Hospitality	\$ 0.00	\$ 499.25	\$ (499.25)	\$ 0.00	\$ 0.00	0.00
7730.02 Media Transportation	0.00	1,036.40	(1,036.40)	0.00	0.00	0.00
7740.02 Media Accomodations	0.00	1,412.91	(1,412.91)	425.82	(425.82)	0.00
7750.02 Media Meals	0.00	992.44	(992.44)	238.87	(238.87)	0.00
7760.02 Media Outside Services	0.00	0.00	0.00	727.00	(727.00)	0.00
7770.02 Media Registration Fees	0.00	774.00	(774.00)	0.00	0.00	0.00
7780.02 Media Subscriptions	0.00	38.99	(38.99)	125.00	(125.00)	0.00
Total Media Relations	\$ 0.00	\$ 4,753.99	\$ (4,753.99)	\$ 1,516.69	\$ (1,516.69)	0.00

INQUIRY FULFILLMENT

7820.02 Fulfillment Postage	\$ 0.00	\$ 1,451.22	\$ (1,451.22)	\$ 688.97	\$ (688.97)	0.00
7840.02 Fulfillment Telephone	0.00	3,289.89	(3,289.89)	2,160.46	(2,160.46)	0.00
7850.02 Fulfillment Outside Services	0.00	25,807.24	(25,807.24)	1,152.10	(1,152.10)	0.00
Total Inquiry Fulfillment	\$ 0.00	\$ 30,548.35	\$ (30,548.35)	\$ 4,001.53	\$ (4,001.53)	0.00

SALES DEPARTMENT

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

	Annual Budget	Annual Actual	Variance	8 Months Ended 02/28/21 Actual	Remaining Budget Amount	% Actual / Budget Target 66.67%
	Current Year	Prior Year				
7940.02 Sales Meals	\$ 0.00	\$ 202.53	\$ (202.53)	\$ 0.00	\$ 0.00	0.00
7980.02 Sales Postage	0.00	18.90	(18.90)	0.00	0.00	0.00
Total Sales Department	<u>\$ 0.00</u>	<u>\$ 221.43</u>	<u>\$ (221.43)</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>0.00</u>
SPECIAL PROJECTS						
9040.10 Hospitality Programs	\$ 0.00	\$ 7,148.10	\$ (7,148.10)	\$ 0.00	\$ 0.00	0.00
Total Special Projects	<u>\$ 0.00</u>	<u>\$ 7,148.10</u>	<u>\$ (7,148.10)</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>0.00</u>
Total Marketing	<u>\$ 0.00</u>	<u>\$ 287,792.29</u>	<u>\$ (287,792.29)</u>	<u>\$ 209,726.05</u>	<u>\$ (209,726.05)</u>	<u>0.00</u>
Total Expenses	<u>\$ 0.00</u>	<u>\$ 487,064.31</u>	<u>\$ (487,064.31)</u>	<u>\$ 319,289.23</u>	<u>\$ (319,289.23)</u>	<u>0.00</u>

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