



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

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October 06, 2021

Humb Cnty Convention & Visitors Bureau
322 1st St
Eureka, CA 95501

I have compiled the accompanying Modified Cash Basis financial statements of Humb Cnty Convention & Visitors Bureau (the "Bureau") as of September 30, 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**

September 30, 2021 September 30, 2020

Assets

CURRENT ASSETS

Cash or Cash Equivalents	\$	323,311.63	\$	419,052.03
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PROPERTY AND EQUIPMENT

OTHER ASSETS

Other Assets - Deposits / Employee Advances		<u>4,005.00</u>		<u>4,499.44</u>
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TOTAL ASSETS	\$	<u>327,316.63</u>	\$	<u>423,551.47</u>
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Liabilities and Fund Balances

CURRENT LIABILITIES

Total Current Liabilities	\$	<u>21,700.00</u>	\$	<u>123.81</u>
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LONG-TERM LIABILITIES

Total Liabilities		<u>21,700.00</u>		<u>123.81</u>
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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		<u>(46,878.67)</u>		<u>59,382.13</u>

Total Fund Balances		<u>305,616.63</u>		<u>423,427.66</u>
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TOTAL LIABILITIES AND FUND BALANCES	\$	<u>327,316.63</u>	\$	<u>423,551.47</u>
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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
MODIFIED CASH BASIS

	3 Months Ended September 30, 2021	3 Months Ended September 30, 2020
Revenues		
Membership Dues	\$ 0.00	\$ 499.72
Advertising and Partnerships	0.00	895.00
Government	0.00	197,498.34
Other Revenues	<u>8.99</u>	<u>44.93</u>
Total Revenues	<u>8.99</u>	<u>198,937.99</u>
Expenses		
Personnel	15,838.51	27,073.63
Administrative	8,737.32	10,635.00
Membership	60.89	156.63
Marketing	<u>22,250.94</u>	<u>101,690.60</u>
Total Expenses	<u>46,887.66</u>	<u>139,555.86</u>
Revenues Over (Under) Expenses	<u>\$ (46,878.67)</u>	<u>\$ 59,382.13</u>

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

	Annual Budget	Annual Actual	Variance	3 Months Ended 09/30/21 Actual	Remaining Budget Amount	% Actual / Budget Target 25.00%
	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)	0.00	0.00	0.00
4040.01 County of Humboldt	0.00	394,996.68	(394,996.68)	0.00	0.00	0.00
4060.01 Interest Income	0.00	118.69	(118.69)	8.99	(8.99)	0.00
4070.03 PPP Loan 1 Forgiven	0.00	21,700.00	(21,700.00)	0.00	0.00	0.00
Total Revenues	\$ 0.00	\$ 419,826.19	\$ (419,826.19)	\$ 8.99	\$ (8.99)	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	3 Months Ended 09/30/21 Actual	Remaining Budget Amount	% Actual / Budget Target 25.00%
	Current Year	Prior Year				
Expenses						
PERSONNEL						
5010.01 Wages & Salaries	\$ 0.00	\$ 108,436.22	\$ (108,436.22)	\$ 13,689.16	\$ (13,689.16)	0.00
5020.01 Contract Labor	0.00	3,750.00	(3,750.00)	0.00	0.00	0.00
5030.01 Payroll Taxes	0.00	7,851.73	(7,851.73)	1,857.51	(1,857.51)	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)	291.84	(291.84)	0.00
5060.01 Insurance - Workers Comp	0.00	764.50	(764.50)	0.00	0.00	0.00
Total Personnel	\$ 0.00	\$ 121,924.17	\$ (121,924.17)	\$ 15,838.51	\$ (15,838.51)	0.00
ADMINISTRATIVE						
5520.01 Depreciation	\$ 0.00	\$ 3,189.00	\$ (3,189.00)	\$ 0.00	\$ 0.00	0.00
5530.01 Dues & Subscriptions	0.00	1,043.82	(1,043.82)	141.44	(141.44)	0.00
5573.01 Insurance	0.00	4,542.00	(4,542.00)	0.00	0.00	0.00
5601.01 Occupancy	0.00	27,000.00	(27,000.00)	6,300.00	(6,300.00)	0.00
5602.01 Utilities	0.00	1,247.78	(1,247.78)	285.24	(285.24)	0.00
5612.01 Office Supplies	0.00	1,521.54	(1,521.54)	287.48	(287.48)	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)	61.42	(61.42)	0.00
5614.01 Postage	0.00	1,028.51	(1,028.51)	235.98	(235.98)	0.00
5701.01 Professional Fees	0.00	14,491.60	(14,491.60)	1,362.20	(1,362.20)	0.00
5800.01 Repairs & Maintenance	0.00	11.38	(11.38)	0.00	0.00	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
Total Administrative	\$ 0.00	\$ 55,139.13	\$ (55,139.13)	\$ 8,737.32	\$ (8,737.32)	0.00
MEMBERSHIP						
6010.09 Local Meetings	\$ 0.00	\$ 1,457.58	\$ (1,457.58)	\$ 60.89	\$ (60.89)	0.00
6011.09 Automobile	0.00	906.52	(906.52)	0.00	0.00	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)	0.00	0.00	0.00
Total Membership	\$ 0.00	\$ 3,633.70	\$ (3,633.70)	\$ 60.89	\$ (60.89)	0.00
MARKETING						
RESEARCH						

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

	Annual Budget	Annual Actual	Variance	3 Months Ended 09/30/21 Actual	Remaining Budget Amount	% Actual / Budget Target 25.00%
	Current Year	Prior Year				
6110.02 Marketing Associations	\$ 0.00	\$ 1,330.00	\$ (1,330.00)	\$ 0.00	\$ 0.00	0.00
6120.02 Meetings & Seminars	0.00	75.00	(75.00)	0.00	0.00	0.00
Total Research	\$ 0.00	\$ 1,405.00	\$ (1,405.00)	\$ 0.00	\$ 0.00	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)	0.00	0.00	0.00
7150.02 Online Advertising	0.00	438.03	(438.03)	0.00	0.00	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)	\$ 0.00	\$ 0.00	0.00
REGIONAL MARKETING						
7210.03 Printing Costs	\$ 0.00	\$ 0.00	\$ 0.00	\$ 252.24	\$ (252.24)	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)	0.00	0.00	0.00
7250.03 Fam Trip Meals	0.00	479.80	(479.80)	1,159.44	(1,159.44)	0.00
Total Regional Marketing	\$ 0.00	\$ 1,974.59	\$ (1,974.59)	\$ 1,411.68	\$ (1,411.68)	0.00
ONLINE MARKETING-IN HOUSE						
7310.02 Access & Hosting Fees	\$ 0.00	\$ 17,763.96	\$ (17,763.96)	\$ 1,200.00	\$ (1,200.00)	0.00
7340.02 Website Upgrades	0.00	6,125.00	(6,125.00)	6,125.00	(6,125.00)	0.00
Total Online Marketing-In House	\$ 0.00	\$ 23,888.96	\$ (23,888.96)	\$ 7,325.00	\$ (7,325.00)	0.00
TRADE SHOWS						
Total Trade Shows	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	0.00
PRINTED MATERIALS						
7510.02 Printing Costs	\$ 0.00	\$ 472.43	\$ (472.43)	\$ 0.00	\$ 0.00	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

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Humboldt County Convention and Visitors Bureau

SUPPLEMENTARY INFORMATION SCHEDULE OF EXPENSES MODIFIED CASH BASIS

	Annual Budget	Annual Actual	Variance	3 Months Ended 09/30/21 Actual	Remaining Budget Amount	% Actual / Budget Target 25.00%
	Current Year	Prior Year				
Total Printed Materials	\$ 0.00	\$ 1,522.91	\$ (1,522.91)	\$ 275.00	\$ (275.00)	0.00
MISCELLANEOUS EXPENSES						
7610.02 Co-ops & Partnerships	\$ 0.00	\$ 5,012.99	\$ (5,012.99)	\$ 7,500.00	\$ (7,500.00)	0.00
7620.02 Literature Distribution	0.00	11,073.72	(11,073.72)	438.17	(438.17)	0.00
7630.02 Marketing Staff (PT/Ind.Cont.)	0.00	10,025.00	(10,025.00)	2,250.00	(2,250.00)	0.00
7640.02 Gateway Chambers/Commerce	0.00	184,331.76	(184,331.76)	0.00	0.00	0.00
Total Miscellaneous Expenses	\$ 0.00	\$ 210,443.47	\$ (210,443.47)	\$ 10,188.17	\$ (10,188.17)	0.00
MEDIA RELATIONS						
7710.02 Media Hospitality	\$ 0.00	\$ 326.65	\$ (326.65)	\$ 0.00	\$ 0.00	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)	321.97	(321.97)	0.00
7750.02 Media Meals	0.00	238.87	(238.87)	638.15	(638.15)	0.00
7760.02 Media Outside Services	0.00	977.00	(977.00)	250.00	(250.00)	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)	\$ 1,602.12	\$ (1,602.12)	0.00
INQUIRY FULFILLMENT						
7820.02 Fulfillment Postage	\$ 0.00	\$ 1,700.96	\$ (1,700.96)	\$ 399.30	\$ (399.30)	0.00
7840.02 Fulfillment Telephone	0.00	3,087.21	(3,087.21)	694.28	(694.28)	0.00
7850.02 Fulfillment Outside Services	0.00	2,592.90	(2,592.90)	355.39	(355.39)	0.00
Total Inquiry Fulfillment	\$ 0.00	\$ 7,381.07	\$ (7,381.07)	\$ 1,448.97	\$ (1,448.97)	0.00
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)	\$ 22,250.94	\$ (22,250.94)	0.00
Total Expenses	\$ 0.00	\$ 431,376.42	\$ (431,376.42)	\$ 46,887.66	\$ (46,887.66)	0.00

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