



**Cunningham,  
Malone & Morton**  
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October 05, 2022

Humb Cnty Convention & Visitors Bureau  
422 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, 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  
MODIFIED CASH BASIS**

September 30, 2022    September 30, 2021

**Assets**

**CURRENT ASSETS**

Cash or Cash Equivalents	\$	400,469.91	\$	323,311.63
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**PROPERTY AND EQUIPMENT**

**OTHER ASSETS**

Other Assets - Deposits / Employee Advances		<u>6,400.00</u>		<u>4,005.00</u>
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<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>406,869.91</u></b>	<b>\$</b>	<b><u>327,316.63</u></b>
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**Liabilities and Fund Balances**

**CURRENT LIABILITIES**

Total Current Liabilities	\$	<u>35.29</u>	\$	<u>21,700.00</u>
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**LONG-TERM LIABILITIES**

<b>Total Liabilities</b>		<u>35.29</u>		<u>21,700.00</u>
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**FUND BALANCES**

Unrestricted Fund Balances	215,392.07		227,375.70
Equipment Fund Balances	8,272.85		8,272.85
Reserve for Contingency	116,846.75		116,846.75
Revenues Over (Under) Expenses	<u>66,322.95</u>		<u>(46,878.67)</u>

<b>Total Fund Balances</b>	<b><u>406,834.62</u></b>		<b><u>305,616.63</u></b>
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<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$</b>	<b><u>406,869.91</u></b>	<b>\$</b>	<b><u>327,316.63</u></b>
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**Humboldt County Convention and Visitors Bureau**  
**STATEMENTS OF REVENUES AND EXPENSES**  
**MODIFIED CASH BASIS**

	3 Months Ended September 30, 2022	3 Months Ended September 30, 2021
<b>Revenues</b>		
Advertising and Partnerships	9,361.90	0.00
Government	202,106.75	0.00
Other Revenues	<u>1,814.51</u>	<u>8.99</u>
<b>Total Revenues</b>	<u>213,283.16</u>	<u>8.99</u>
<b>Expenses</b>		
Personnel	25,867.33	15,838.51
Administrative	15,459.98	8,737.32
Membership	903.56	60.89
Marketing	<u>104,729.34</u>	<u>22,250.94</u>
<b>Total Expenses</b>	<u>146,960.21</u>	<u>46,887.66</u>
<b>Revenues Over (Under) Expenses</b>	<u>\$ 66,322.95</u>	<u>\$ (46,878.67)</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	3 Months Ended 09/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 25%
	Current Year	Prior Year				
<b>Revenues</b>						
4015.01 Member Advertising	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,950.00	\$ (1,950.00)	0.00
4025.01 Consulting Fee Income	5,000.00	0.00	5,000.00	0.00	5,000.00	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	205,000.00	382,485.39	(177,485.39)	202,106.75	2,893.25	98.59
4047.01 Partnerships	200,000.00	3,153.75	196,846.25	7,411.90	192,588.10	3.71
4047.03 Regional Marketing	0.00	0.00	0.00	1,800.00	(1,800.00)	0.00
4050.01 Sponsorships	250,000.00	0.00	250,000.00	0.00	250,000.00	0.00
4057.01 HLA - Reimbursement	0.00	10.00	(10.00)	0.00	0.00	0.00
4060.01 Interest Income	0.00	37.30	(37.30)	0.00	0.00	0.00
4070.01 Other Income	0.00	0.00	0.00	14.51	(14.51)	0.00
4070.04 PPP Loan 2 Forgiven	0.00	21,700.00	(21,700.00)	0.00	0.00	0.00
4070.05 CA Relief Grant	0.00	15,000.00	(15,000.00)	0.00	0.00	0.00
4090 Special Events - Rental Income	0.00	1,600.00	(1,600.00)	0.00	0.00	0.00
<b>Total Revenues</b>	<u>\$ 660,000.00</u>	<u>\$ 425,486.44</u>	<u>\$ 234,513.56</u>	<u>\$ 213,283.16</u>	<u>\$ 446,716.84</u>	<u>32.32</u>

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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 09/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 25%
	Current Year	Prior Year				
<b>Expenses</b>						
<b>PERSONNEL</b>						
5010.01 Wages & Salaries		\$ 95,588.22		\$ 23,082.86		
5020.01 Contract Labor		1,040.00		0.00		
5030.01 Payroll Taxes		7,875.77		2,492.63		
5050.01 Insurance - Medical		1,167.36		291.84		
5060.01 Insurance - Workers Comp		<u>547.00</u>		<u>0.00</u>		
<b>Total Personnel</b>	<b>\$ 130,000.00</b>	<b>\$ 106,218.35</b>	<b>\$ 23,781.65</b>	<b>\$ 25,867.33</b>	<b>\$ 104,132.67</b>	<b>19.90</b>
<b>ADMINISTRATIVE</b>						
5510.01 Computer		\$ 1,242.63		\$ 1,294.22		
5520.01 Depreciation		2,094.57		0.00		
5530.01 Dues & Subscriptions		754.21		149.44		
5550.01 Education & Training		936.85		0.00		
5573.01 Insurance		4,695.00		0.00		
5601.01 Occupancy		22,752.71		12,000.00		
5602.01 Utilities		3,172.89		784.33		
5603.01 Building Maintenance		1,128.74		121.50		
5612.01 Office Supplies		2,033.15		70.14		
5613.01 Bank Charges		113.77		0.00		
5614.01 Postage		987.62		(17.19)		
5701.01 Professional Fees		15,309.45		709.75		
5800.01 Repairs & Maintenance		40.00		0.00		
5810.01 Telephone		650.97		287.42		
5900.01 Other		<u>63.56</u>		<u>60.37</u>		
<b>Total Administrative</b>	<b>\$ 117,700.00</b>	<b>\$ 55,976.12</b>	<b>\$ 61,723.88</b>	<b>\$ 15,459.98</b>	<b>\$ 102,240.02</b>	<b>13.14</b>
<b>MEMBERSHIP</b>						
6010.09 Local Meetings		\$ 2,145.65		\$ 903.56		
6011.09 Automobile		1,751.44		0.00		
6014.09 Membership Postage		13.60		0.00		
6023.09 Public Relations		<u>36.31</u>		<u>0.00</u>		
<b>Total Membership</b>	<b>\$ 0.00</b>	<b>\$ 3,947.00</b>	<b>\$ (3,947.00)</b>	<b>\$ 903.56</b>	<b>\$ (903.56)</b>	<b>0.00</b>

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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 09/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 25%
	Current Year	Prior Year				
<b>MARKETING</b>						
<b>RESEARCH</b>						
6110.02 Marketing Associations		\$ 125.00		\$ 0.00		
6120.02 Meetings & Seminars		1,017.86		0.00		
6132.02 Subscriptions		<u>180.00</u>		<u>0.00</u>		
Total Research	\$ 0.00	\$ 1,322.86	\$ (1,322.86)	\$ 0.00	\$ 0.00	0.00
<b>ADVERTISING/PROMOTION</b>						
7130.02 Guides & Directories		\$ 1,728.00		\$ 0.00		
7150.02 Online Advertising		320.00		296.55		
7160.02 Radio Advertising		<u>650.00</u>		<u>0.00</u>		
Total Advertising/Promotion	\$ 10,500.00	\$ 2,698.00	\$ 7,802.00	\$ 296.55	\$ 10,203.45	2.82
<b>REGIONAL MARKETING</b>						
7210.03 Printing Costs		\$ 252.24		\$ 0.00		
7211.03 Automobile		78.20		0.00		
7224.03 Research Meals		0.00		42.35		
7240.03 Fam Trip Accomodations		529.86		0.00		
7250.03 Fam Trip Meals		1,664.78		0.00		
7260.03 Fam Trip Expenses		<u>265.50</u>		<u>0.00</u>		
Total Regional Marketing	\$ 30,000.00	\$ 2,790.58	\$ 27,209.42	\$ 42.35	\$ 29,957.65	0.14
<b>ONLINE MARKETING-IN HOUSE</b>						
7310.02 Access & Hosting Fees		\$ 26,451.00		\$ 1,200.00		
7340.02 Website Upgrades		<u>13,150.00</u>		<u>0.00</u>		
Total Online Marketing-In House	\$ 52,000.00	\$ 39,601.00	\$ 12,399.00	\$ 1,200.00	\$ 50,800.00	2.31
<b>TRADE SHOWS - PROF / TRADE MTGS</b>						
7410.02 Registration Fees		\$ 2,495.00		\$ 0.00		
Total Trade Shows	\$ 10,500.00	\$ 2,495.00	\$ 8,005.00	\$ 0.00	\$ 10,500.00	0.00

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**MODIFIED CASH BASIS**

	Annual Budget	Annual Actual	Variance	3 Months Ended 09/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 25%
	Current Year	Prior Year				
<b>PRINTED MATERIALS</b>						
7510.02 Printing Costs		\$ 33.80		\$ 0.00		
7520.02 Photography		275.00		40.00		
7550.02 Production Staff (PT/Ind. Con.)		<u>475.00</u>		<u>0.00</u>		
Total Printed Materials	\$ 25,000.00	\$ 783.80	\$ 24,216.20	\$ 40.00	\$ 24,960.00	0.16
<b>MISCELLANEOUS EXPENSES - MKTG CONSULT / PARTNERSHIPS</b>						
7610.02 Co-ops & Partnerships		\$ 7,525.50		\$ 298.51		
7620.02 Literature Distribution		510.62		0.00		
7630.02 Marketing Staff (PT/Ind.Cont.)		24,895.80		7,250.00		
7640.02 Gateway Chambers/Commerce		<u>178,409.46</u>		<u>94,316.49</u>		
Total Miscellaneous Expenses	\$ 56,000.00	\$ 211,341.38	\$ (155,341.38)	\$ 101,865.00	\$ (45,865.00)	181.90
<b>MEDIA RELATIONS</b>						
7710.02 Media Hospitality		\$ 73.42		\$ 0.00		
7710.50 Media Relations- Hosp/Trans/Accom		175.70		0.00		
7730.02 Media Transportation		392.00		0.00		
7740.02 Media Accomodations		1,693.97		0.00		
7750.02 Media Meals		1,288.20		0.00		
7760.02 Media Outside Services		<u>547.00</u>		<u>0.00</u>		
Total Media Relations	\$ 7,500.00	\$ 4,170.29	\$ 3,329.71	\$ 0.00	\$ 7,500.00	0.00
<b>INQUIRY FULFILLMENT- BROCHURE DISTRIBUTION</b>						
7820.02 Fulfillment Postage		\$ 1,769.38		\$ 515.05		
7840.02 Fulfillment Telephone		2,834.24		256.18		
7850.02 Fulfillment Outside Services		<u>1,522.07</u>		<u>514.21</u>		
Total Inquiry Fulfillment	\$ 15,000.00	\$ 6,125.69	\$ 8,874.31	\$ 1,285.44	\$ 13,714.56	8.57
<b>SALES DEPARTMENT</b>						
Total Sales Department	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	0.00

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**SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF EXPENSES**  
**MODIFIED CASH BASIS**

	Annual Budget	Annual Actual	Variance	3 Months Ended 09/30/22 Actual	Remaining Budget Amount	% Actual / Budget Target 25%
	Current Year	Prior Year				
<b>SPECIAL PROJECTS</b>						
Total Special Projects	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	0.00
Total Marketing	\$ 206,500.00	\$ 271,328.60	\$ (64,828.60)	\$ 104,729.34	\$ 101,770.66	50.72
Total Expenses	\$ 454,200.00	\$ 437,470.07	\$ 16,729.93	\$ 146,960.21	\$ 307,239.79	32.36