

**Ontario County Four Seasons Local Development Corporation**  
d.b.a. Finger Lakes Visitors Connection  
Annual Report on the operations October 1, 2019 through September 30, 2020  
Valerie Knoblauch, President

This report is being submitted in compliance with the Public Authorities Accountability Act of 2005 Chapter 766 of the Laws of 2005. It is not intended to be a substitute for or to replace the Corporation's financial statements prepared as of September 30, 2020.

**1. Operations and Accomplishments**

The Corporation accomplished the following during FY2020:

Completed its contractual agreements with Ontario County for the Calendar Year 2020.

- Agency Coordination: meet (often virtually) with tourist promotion agencies to collaborate with these agencies to achieve common tourism goals, and specifically to foster participation in #VisitConfidently.
- Plan Preparation: Prepare and submit an annual plan for visitor promotion and proposed budget.
- Collateral Development: Distribute the I Love New York – Ontario County Visitors Guide; Produce other materials including travel information packages, events calendars, and maps.
- Market Research and Marketing Activities: Took the first stages of the Destination Next Research assessment and implemented the actions recommended in the meeting planner study.

The marketing program includes research, public relations, paid advertising, trade shows and conventions of tour operators, digital marketing presence, and professional development training for county attractions and accommodations. This was scaled back in light of COVID, but new branding was completed, website changes were made and progress towards a new website and the public relations program pivoted to more local endeavors.

Maintained our association with STR for ongoing occupancy statistics and development information.

- Provided the county with a six month update on project status and accomplishments.

**Other**

- Upgraded our video and photo assets, including 360 video and header videos, photos.
- Active social media presence
- Updated the VisitFingerLakes.com website with new tools, further developed the CRM and the reporting tools

Started a new sales program based on the prior research

- Developed #VisitConfidently Sanitation Bank. Receiving a grant from the Ontario County Economic Development Corporation.

Facilitated the Visitor Experience Fund

The Corporation changed its official address from 25 Gorham Street to 19 Susan B. Anthony Lane, Canandaigua, NY 14424.

## 2. Revenues and Expenditures

The Corporation's revenues and expenditures for September 30, 2020, which are reported in its FY 2019 financial statements are as follows:

### Revenues:

Contracts	\$1,005,783
Grants	\$ 45,518
Program Service Fees	\$ 10,670
Donated Services and Reimbursement of Shared Costs	\$ 18,745
Other Grants	\$ 34,383
Interest income	\$ 4,827
Miscellaneous revenue	\$ 0
<b>Total revenues</b>	<b>\$1,119,926</b>

### Expenses:

Program Services	\$ 919,684
Administrative and General	\$ 122,038
<b>Total Expenses</b>	<b>\$1,041,722</b>

Net Assets – Beginning of Year	\$1,312,901
Net Assets – End of Year	\$1,391,105

## 3. Assets and Liabilities

The Corporation's assets and liabilities for September 30, 2020, which are reported in its 2020 financial statement are as follows:

### Current Assets:

Cash and cash equivalents	\$ 637,408
Certificates of deposit – current	\$ 356,000
Grants and contracts receivable, net of allowance For doubtful accounts of \$18,000 in 2020	\$ 27,518
Other Receivables	\$ 4,193
Prepaid Expenses	\$ 22,684
<b>Total Current Assets</b>	<b>\$1,047,803</b>

<b>Total Property and Equipment:</b>	<b>\$ 375,617</b>
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### Other Assets

Certificates of Deposit long-term	\$ 100,000
Restricted cash and cash Equivalents	\$ 3,783
<b>Total Assets</b>	<b><u>\$1,527,203</u></b>

### Current Liabilities:

Accounts payable	\$ 5,592
Accrued expenses	\$ 30,728
Unearned revenues	\$ 0
Note Payable	\$ 95,995
<b>Total Current Liabilities</b>	<b>\$ 132,315</b>

<b>Other Liabilities (cooperative programs – Regional)</b>	<b>\$ 3,783</b>
<b>Total Liabilities</b>	<b>\$ 136,098</b>

<i>Net Assets</i>	
Without Donor restrictions	\$1,377,077
<i>Total Liabilities and Net Assets</i>	\$1,527,203

#### **4. The Corporation's bond schedule**

The Corporation has no bonds payable as of September 30, 2020.

The corporation does not issue bonds.

#### **5. The Corporation's Employee Base and Compensation Schedule**

The corporation did not pay any officer or director a salary or commission during 2020.

The corporation had a total of eleven employees during the 2020 fiscal year. These included six full time employees.

Tourism interns from different academic institutions were used throughout the year.

#### **6. Property owned and/or disposed of by the Corporation**

The corporation did not sell any real property during 2020.

The corporation currently owns its office building at 19 Susan B. Anthony Lane, Canandaigua, NY. There is no long term or short term debt.

At the end of the fiscal year, the corporation owned a 2019 Chrysler Pacifica which is used by the staff for transportation of people, such as travel media and VIP guests; display and show materials; and brochure delivery.

#### **7. Code of Ethics**

The Corporation's Code of Ethics was reviewed and re-approved by the Board of Directors at the October 2020 meeting. The Code of Ethics has been posted on our website.

#### **8. Corporation internal control structure and procedures**

The financial statements of the Corporation for the year ended September 30, 2020 are the responsibility of management. The financial statements were prepared in accordance with accounting principles generally accepted in the United States of America. They were reviewed and accepted at the Board of Directors meeting on December 9, 2020.

Financial information contained in this annual report is consistent with the financial statements.

The Corporation has an internal control structure. The objectives of the internal control structure are to provide reasonable assurance as to the protection of and accountability for assets, compliance with applicable laws and regulations, proper authorization and recording of transactions, and the reliability of financial records for preparing financial statements. The internal control structure is subject to periodic review by management and the independent auditors.

The corporation's financial statements have been audited by Mengel, Metzger, Barr, & Co. LLP, independent auditors.

Management has made available to the auditor all the financial records and related data, as well as providing access to all the minutes of the meetings of the Board of Ontario County Four Seasons Local Development Corporation.

The role of the auditors is to provide an independent review of management's responsibility to present fairly in the financial statements the financial position, changes in financial position and cash flows in accordance with accounting principles generally accepted in the United States of America.

The independent audit included a review of the internal control structure, tests of accounting records, and other procedures which the independent auditors considered necessary to express an opinion on the fairness of the presentation of the financial statements.

**Certificate of the CEO and CFO**

The undersigned chief executive officer and chief financial officer of Ontario County Four Seasons Local Development Corporation hereby certifies that the financial information provided within the Annual Report of Ontario County Four Seasons Local Development Corporation dated as of December 19, 2020, is accurate, correct and does not contain any untrue statement of material fact.

The Annual Report does not omit any material facts which, if omitted, would cause the report to be misleading.

The Annual Report fairly represents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods presented in said report.

Submitted  
by Valerie Knoblauch,  
President/CEO/CFO

December 19, 2020