

Finger Lakes Visitors Connection, Ontario County, NY
Board of Directors Meeting – Wednesday, July 21, 2021 –11:30 a.m.
Ontario County Building Room 200

Board Member Attendance:	Present	Excused	Absent
Bob Bennett, Homewood Suites by Hilton Victor - Chair of the Board	X		
David Hutchings, Sonnenberg Gardens – Vice Chair of the Board	X		
Lenore Friend, Finger Lakes Community College - Board Secretary	X		
Steven Laros, Fairfield Inn & Suites Geneva - Board Treasurer	X		
Mike Kauffman, Eastview - Immediate Past Chair of the Board		X	
Mike Roeder, Ravenwood Golf	X		
Sheryl Mordini, 1795 Acorn Inn Bed and Breakfast	X		
Steve Fuller, Bristol Mountain	X		
Carl Carlson, Cheerful Valley Campgrounds		X	
Frank Riccio, Cobblestone Creek Country Club		X	
Meg Joseph, Ganondagan State Historic Site; Friends of Ganondagan		X	
Russ Kenyon, Kenyon & Kenyon		X	
Mark Gilbride, Lazy Acre Alpacas	X		
Dan Marshall, Ontario County Board of Supervisors, Town of South Bristol	X		
Lori Proper, The Lake House at Canandaigua		X	
Krista Johns, 41 Lakefront – a trademark collection by Wyndham		X	
Charles Parkhurst, Lyons National Bank	X		

Staff: Valerie Knoblauch, Julie Maslyn, Tracey Burkey, Sarah O’Connell, Mitch Steedman

Call to Order – Bob Bennett called the meeting to order at 11:30 am. The board addressed the consensus agenda items:

Dan Marshall made a motion to accept the minutes of the March, May, and June Board of Directors meetings. David Hutchings seconded the motion. All present voted in favor of the motion.

Charles Parkhurst made a motion to accept the Financial Reports: March 2021 Budget vs. Actual; April 2021 Budget vs. Actual; May 2021 Budget vs. Actual; June Budget vs. Actual; Budget vs. Actual YTD; Profit and Loss YTD through June 30, 2021; Balance Sheet as of June 30, 2021. Valerie pulled up the June Budget vs Actual and touched upon the expenses that happened in June. Mike Roeder seconded the motion. All present voted in favor of the motion.

Steven Laros made a motion on behalf of the finance committee, subsequent to their meeting of 7/19/21 to renew the CDs that mature on 8/19/2021; one for 1 year the other for 6 months. Mike Roeder seconded the motion. All present voted in favor of the motion.

Steven Laros moved to authorize the Transfer \$95,995 (PPP) from Lyons National Bank to Canandaigua National Bank savings account, and to close the PPP account. All present voted in favor of the motion.

Dan Marshall moved to transfer from Canandaigua National Operating account \$70,000 for the purposes of fully funding the Capital Reserve Account. Mark Gilbride seconded the motion. All present voted in favor of the motion.

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Ontario County Building Room 200

Mike Roeder made a motion to approve the budget as drafted and presented by the President, with anticipated changes for the Annual Meeting based on notification from the county treasurer with regard to actual tax collections in the June through August timeframe. Steven Laros seconded the motion. All present voted in favor of the motion.

This budget will be entered into PARIS to meet the July 31 deadline.

Strategic Planning – Valerie discussed the next steps that will be involved in setting up the committees and task forces for the Board and strategic plan implementation based on the concepts laid out by Berkeley Young.

Tracey spoke about a current situation with regard to the motorcoach trade. Specifically, because of COVID, wineries not wanting to take big groups, and some restaurants pulling back on offering group dinners. The disconnect between what the County has to offer and what tour groups are looking for will play a big part in pursuit of this market and the potential ROI of it.

Executive Committee Report – No meeting, no report

Nominating Committee – Bob asked for volunteers to be on the nominating committee which is tasked with filling any vacancies and also putting together the slate of officers for the new fiscal year. Mike Roeder, Dan Marshall, Steve Fuller were appointed to the committee.

Governance Committee – No meeting, no report

President’s Report (including marketing, visitor services, more)

Valerie reviewed an organizational chart draft which is sensitive to the potential workforce needs related to the new strategic plan – and the higher importance on community engagement and destination management. This will be finalized for the next meeting and the endeavor to fill the vacancies will begin.

Valerie touched on the projects Mitch has been working on, the relocation video and microsite specifically. Mitch explained the overall concept, showed the microsite and its possibilities, as well as played the first relocation video for the Board.

Old Business - none

New Business - none

Adjourn – Charles Parkhust made a motion to adjourn the meeting, Mark Gilbride seconded, and the meeting was adjourned at 1:00 pm.

Note: Next Meeting scheduled for Wednesday September 1st 8:00 a.m. No location as of yet.

Finger Lakes Visitors Connection
Profit & Loss Budget vs. Actual
March 2021

	Mar 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
41000 · Government Contracts	43,968.66	44,000.00	-31.34
42000 · Grants	0.00	0.00	0.00
43000 · Private Sector	302.57	2,665.00	-2,362.43
44000 · Interest Income	-2,924.34	125.00	-3,049.34
45000 · Miscellaneous Income	0.00	0.00	0.00
Total Income	<u>41,346.89</u>	<u>46,790.00</u>	<u>-5,443.11</u>
Gross Profit	41,346.89	46,790.00	-5,443.11
Expense			
50000 · Marketing, Sales, Promotions	45,399.01	55,334.00	-9,934.99
62000 · Operations/Admin. General	5,859.57	9,184.00	-3,324.43
66000 · Payroll Expenses	8,710.78	12,150.00	-3,439.22
Total Expense	<u>59,969.36</u>	<u>76,668.00</u>	<u>-16,698.64</u>
Net Ordinary Income	-18,622.47	-29,878.00	11,255.53
Other Income/Expense			
Other Income			
8000 · Gain/Loss on Sale of Fixed Asse	0.00	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	0.00	0.00	0.00
Net Income	<u><u>-18,622.47</u></u>	<u><u>-29,878.00</u></u>	<u><u>11,255.53</u></u>

Finger Lakes Visitors Connection
Profit & Loss Budget vs. Actual
April 2021

	<u>Apr 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
41000 · Government Contracts	43,969.00	44,000.00	-31.00
42000 · Grants	0.00	0.00	0.00
43000 · Private Sector	37.95	2,665.00	-2,627.05
44000 · Interest Income	40.08	125.00	-84.92
45000 · Miscellaneous Income	0.00	0.00	0.00
Total Income	<u>44,047.03</u>	<u>46,790.00</u>	<u>-2,742.97</u>
Gross Profit	44,047.03	46,790.00	-2,742.97
Expense			
50000 · Marketing, Sales, Promotions	66,283.96	43,441.00	22,842.96
62000 · Operations/Admin. General	6,919.42	8,484.00	-1,564.58
66000 · Payroll Expenses	22,053.66	12,350.00	9,703.66
Total Expense	<u>95,257.04</u>	<u>64,275.00</u>	<u>30,982.04</u>
Net Ordinary Income	-51,210.01	-17,485.00	-33,725.01
Other Income/Expense			
Other Income			
8000 · Gain/Loss on Sale of Fixed Asse	0.00	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	0.00	0.00	0.00
Net Income	<u><u>-51,210.01</u></u>	<u><u>-17,485.00</u></u>	<u><u>-33,725.01</u></u>

Finger Lakes Visitors Connection
Profit & Loss Budget vs. Actual
May 2021

	<u>May 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
41000 · Government Contracts	43,968.50	44,000.00	-31.50
42000 · Grants	0.00	0.00	0.00
43000 · Private Sector	545.42	2,665.00	-2,119.58
44000 · Interest Income	40.99	125.00	-84.01
45000 · Miscellaneous Income	0.00	45.00	-45.00
Total Income	<u>44,554.91</u>	<u>46,835.00</u>	<u>-2,280.09</u>
Gross Profit	44,554.91	46,835.00	-2,280.09
Expense			
50000 · Marketing, Sales, Promotions	41,139.43	45,205.00	-4,065.57
62000 · Operations/Admin. General	6,992.39	7,867.00	-874.61
66000 · Payroll Expenses	15,373.24	13,450.00	1,923.24
Total Expense	<u>63,505.06</u>	<u>66,522.00</u>	<u>-3,016.94</u>
Net Ordinary Income	-18,950.15	-19,687.00	736.85
Other Income/Expense			
Other Income			
8000 · Gain/Loss on Sale of Fixed Asse	0.00	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	0.00	0.00	0.00
Net Income	<u><u>-18,950.15</u></u>	<u><u>-19,687.00</u></u>	<u><u>736.85</u></u>

Finger Lakes Visitors Connection

Balance Sheet

As of June 30, 2021

07/20/21

Accrual Basis

	<u>Jun 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
10131-1 · WayneBankCD 1024658232- 2/17/22	196,000.00
10181-2 · Wayne Bank CD 8283 8/19/21	80,000.00
10171 · Lyons National Bank - PPP	95,995.00
10182 · Wayne Bank CD 024125749 8/19/21	80,000.00
10133 · USNY CD 1023544594 - 2/18/2022	100,000.00
10100 · CNB Operating Optimum	213,406.70
10125 · CNB Business Choice Savings	91,663.36
10130 · Wayne Bank	81,718.66
10155 · Key Bank Matching Funds	30,703.62
10160 · Five Star MultiCounty	16,549.15
10170 · LNB Capital Reserve Account	174,305.29
Total Checking/Savings	<u>1,160,341.78</u>
Accounts Receivable	
12000 · Accounts Receivable	6,538.21
Total Accounts Receivable	<u>6,538.21</u>
Other Current Assets	
12010 · Grant Receivable	21,125.23
12001 · Undeposited Funds	-1,970.00
13000 · Petty Cash	100.00
14000 · Prepaid Expenses	12,450.00
14200 · Prepaid Real Estate Taxes	2,141.07
14400 · Prepaid Insurance	14,782.14
Total Other Current Assets	<u>48,628.44</u>
Total Current Assets	<u>1,215,508.43</u>
Fixed Assets	
16000 · Fixed Assets	
16100 · Furniture and Equipment	96,324.24
16150 · Vehicle - Capital Asset	40,791.00
16200 · Accumulated Depreciation	-232,150.80
16600 · Gorham Street - Building	384,879.63
16800 · Gorham Street Land	28,420.00
16900 · Website Development	113,450.00
16950 · Accumulated Amortization	-62,596.40
Total 16000 · Fixed Assets	<u>369,117.67</u>
Total Fixed Assets	<u>369,117.67</u>
Other Assets	
12015 · Allowance for Doubtful Accounts	-18,000.00
Total Other Assets	<u>-18,000.00</u>
TOTAL ASSETS	<u><u>1,566,626.10</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	17,733.44
Total Accounts Payable	<u>17,733.44</u>
Credit Cards	
21000 · Capital One Business Spark	2,172.27
Total Credit Cards	<u>2,172.27</u>
Other Current Liabilities	
22100 · Payroll Liabilities	

Finger Lakes Visitors Connection

Balance Sheet

As of June 30, 2021

07/20/21

Accrual Basis

	<u>Jun 30, 21</u>
22110 · Accrued Payroll Taxes	639.93
22125 · Accrued Payroll	10,618.56
22150 · Retirement Contributions	214.98
22175 · HSA Contributions	294.61
22200 · Accrued Leave	<u>18,972.26</u>
Total 22100 · Payroll Liabilities	30,740.34
26100 · Unearned County Contract	131,906.00
27000 · Cooperative Regional Programs	<u>3,782.82</u>
Total Other Current Liabilities	166,429.16
Total Current Liabilities	<u>186,334.87</u>
Total Liabilities	186,334.87
Equity	
32000 · Unrestricted Net Assets	1,391,106.51
Net Income	<u>-10,815.28</u>
Total Equity	<u>1,380,291.23</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,566,626.10</u></u>

Finger Lakes Visitors Connection Profit & Loss Budget vs. Actual

June 2021

	Jun 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
41000 · Government Contracts	43,968.50	44,000.00	-31.50
42000 · Grants	0.00	0.00	0.00
43000 · Private Sector	6,686.75	2,665.00	4,021.75
44000 · Interest Income	40.57	125.00	-84.43
45000 · Miscellaneous Income	0.00	0.00	0.00
Total Income	<u>50,695.82</u>	<u>46,790.00</u>	<u>3,905.82</u>
Gross Profit	50,695.82	46,790.00	3,905.82
Expense			
50000 · Marketing, Sales, Promotions	47,487.29	39,644.00	7,843.29
62000 · Operations/Admin. General	7,687.56	8,194.00	-506.44
66000 · Payroll Expenses	5,910.05	11,725.00	-5,814.95
Total Expense	<u>61,084.90</u>	<u>59,563.00</u>	<u>1,521.90</u>
Net Ordinary Income	-10,389.08	-12,773.00	2,383.92
Other Income/Expense			
Other Income			
8000 · Gain/Loss on Sale of Fixed Asse	0.00	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	0.00	0.00	0.00
Net Income	<u><u>-10,389.08</u></u>	<u><u>-12,773.00</u></u>	<u><u>2,383.92</u></u>

Finger Lakes Visitors Connection

Profit & Loss

07/20/21

October 2020 through June 2021

Accrual Basis

	Oct '20 - Jun 21
Ordinary Income/Expense	
Income	
41000 · Government Contracts	511,833.32
42000 · Grants	
42100 · NYS Matching Funds	21,126.00
Total 42000 · Grants	21,126.00
43000 · Private Sector	
43025 · Sanitation Bank	423.36
43050 · Program Revenue	11,859.83
Total 43000 · Private Sector	12,283.19
44000 · Interest Income	2,014.25
45000 · Miscellaneous Income	1,452.19
Total Income	548,708.95
Gross Profit	548,708.95
Expense	
50000 · Marketing, Sales, Promotions	
51100 · Advertising and Promotion	
51150 · Social Mktg. Adv. Promotions	23,383.62
51160 · Paid advertising	600.00
Total 51100 · Advertising and Promotion	23,983.62
51200 · Brochures, Collateral, Flyers	13,098.00
51300 · Mailing, Info Centers, Distrib.	
51325 · Fulfillment - MF	2,443.65
Total 51300 · Mailing, Info Centers, Distrib.	2,443.65
51400 · Shows/Info Centers	
51450 · Displays and Giveaways	1,990.94
51475 · Trade Show Expenses	1,570.00
Total 51400 · Shows/Info Centers	3,560.94
51500 · Website	
51590 · Microsites - Landing Pages	155.96
51520 · Website Maintenance & Support	7,069.40
51525 · CRM Costs	8,103.16
51550 · CMS - Content Management System	25,149.93
51575 · SEO/SEM Costs	11,421.58
Total 51500 · Website	51,900.03
51750 · Photo/Video/AV	17,099.30
51800 · Research, Reports	4,543.29
51900 · Brand - Strategy, Design, Comm.	
51925 · Email Marketing Fees	961.31
51940 · Design, brand development	24,778.79
51950 · Content Devel. and Mgmt.	8,360.00
51975 · Media, Trade, VIP Hosting	1,800.85
Total 51900 · Brand - Strategy, Design, Comm.	35,900.95
52000 · Partnership Dev. & Industry	
52100 · Partner Program and Sales	1,019.54
52200 · Workforce Engagement & Training	725.38
Total 52000 · Partnership Dev. & Industry	1,744.92
52500 · Sales	
52600 · Direct Sales/ Lead Generation	23,565.25
52700 · Client Events - Fam Tours	1,393.60

Finger Lakes Visitors Connection

Profit & Loss

07/20/21

October 2020 through June 2021

Accrual Basis

	Oct '20 - Jun 21
Total 52500 · Sales	24,958.85
53000 · Cooperative Marketing	
53100 · Regional Transfer MF	0.00
53200 · Regional Coop - Non-MF	10,000.00
53300 · NYS Cooperative Opp. Fund	29.50
53400 · Niche Markets - Coops	7,500.00
Total 53000 · Cooperative Marketing	17,529.50
54000 · Visitor Services and Supplies	
54100 · Supplies and Promotional Items	653.94
Total 54000 · Visitor Services and Supplies	653.94
55000 · Staff Payroll	
55001 · Marketing and Sales Staff	214,539.44
55020 · Interns and Casual Labor	1,525.65
Total 55000 · Staff Payroll	216,065.09
55050 · Contractors for Projects	565.74
56100 · Professional Development	3,791.70
56200 · Dues, Books, Subscriptions	2,978.17
56300 · Loc. Mtgs & Site Visits	1,510.06
57000 · Brand Develop. Strategic Plan	3,500.00
58000 · Economic Dev. / Product Dev..	23,901.21
59999 · Other Marketing Expense - Misc.	337.33
61000 · Technology/Information Systems	22,794.14
Total 50000 · Marketing, Sales, Promotions	472,860.43
62000 · Operations/Admin. General	
62050 · Automobile Expense	2,456.16
62100 · Bank Service Charges	185.28
62200 · Furnishings and Equipment	1,894.52
62225 · Hosting and Meeting Expenses	2,367.04
62300 · Insurance Expense	3,636.03
62400 · Office Supplies/Stationery	3,757.13
62500 · Professional Services	12,492.50
62600 · Repairs and Maintenance	5,680.62
62700 · Taxes	4,474.37
62800 · Telephone , Postage, Email	7,622.11
62900 · Utilities	5,611.13
62950 · Depreciation Expense	20,249.84
62999 · Misc. and Reserve Additions	87.86
Total 62000 · Operations/Admin. General	70,514.59
66000 · Payroll Expenses	
66001 · Gross pay operations	55,443.44
66002 · Employer Payroll Taxes	21,320.53
66003 · Benefits	13,636.73
66004 · Employee Retirement	9,508.86
66005 · Payroll Processing Fees	5,451.71
66006 · HSA Contributions	6,336.94
66007 · Wellness Benefit	446.00
Total 66000 · Payroll Expenses	112,144.21
Total Expense	655,519.23
Net Ordinary Income	-106,810.28
Other Income/Expense	
Other Income	
8500 · Other Income	95,995.00
Total Other Income	95,995.00

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Finger Lakes Visitors Connection

Profit & Loss

07/20/21

October 2020 through June 2021

Accrual Basis

	<u>Oct '20 - Jun 21</u>
Other Expense	
8600 · Other Interest Expense	0.00
Total Other Expense	0.00
Net Other Income	95,995.00
Net Income	<u><u>-10,815.28</u></u>

Finger Lakes Visitors Connection
Profit & Loss Budget vs. Actual
 October 2020 through June 2021

07/20/21

Accrual Basis

	Oct '20 - Jun 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
41000 · Government Contracts	511,833.32	395,625.00	116,208.32
42000 · Grants			
42100 · NYS Matching Funds	21,126.00	0.00	21,126.00
42200 · Other Grants	0.00	95,000.00	-95,000.00
Total 42000 · Grants	21,126.00	95,000.00	-73,874.00
43000 · Private Sector			
43025 · Sanitation Bank	423.36	0.00	423.36
43050 · Program Revenue	11,859.83	17,255.00	-5,395.17
43075 · InKind, Donated Services	0.00	6,750.00	-6,750.00
43000 · Private Sector - Other	0.00	0.00	0.00
Total 43000 · Private Sector	12,283.19	24,005.00	-11,721.81
44000 · Interest Income	2,014.25	2,125.00	-110.75
45000 · Miscellaneous Income	1,452.19	875.25	576.94
Total Income	548,708.95	517,630.25	31,078.70
Gross Profit	548,708.95	517,630.25	31,078.70
Expense			
50000 · Marketing, Sales, Promotions			
51100 · Advertising and Promotion			
51150 · Social Mktg. Adv. Promotions	23,383.62	24,750.00	-1,366.38
51160 · Paid advertising	600.00	4,500.00	-3,900.00
51100 · Advertising and Promotion - Other	0.00	0.00	0.00
Total 51100 · Advertising and Promotion	23,983.62	29,250.00	-5,266.38
51200 · Brochures, Collateral, Flyers	13,098.00	26,000.00	-12,902.00
51300 · Mailing, Info Centers, Distrib.			
51325 · Fulfillment - MF	2,443.65	3,001.00	-557.35
51350 · 800# - Matching Funds	0.00	0.00	0.00
51375 · Info Centers Expenses	0.00	1,525.00	-1,525.00
Total 51300 · Mailing, Info Centers, Distrib.	2,443.65	4,526.00	-2,082.35
51400 · Shows/Info Centers			
51450 · Displays and Giveaways	1,990.94	3,275.00	-1,284.06
51475 · Trade Show Expenses	1,570.00	3,500.00	-1,930.00
Total 51400 · Shows/Info Centers	3,560.94	6,775.00	-3,214.06
51500 · Website			
51590 · Microsites - Landing Pages	155.96	3,000.00	-2,844.04
51520 · Website Maintenance & Support	7,069.40	6,400.00	669.40
51525 · CRM Costs	8,103.16	7,425.00	678.16
51550 · CMS - Content Management System	25,149.93	24,100.00	1,049.93
51575 · SEO/SEM Costs	11,421.58	7,200.00	4,221.58
Total 51500 · Website	51,900.03	48,125.00	3,775.03
51750 · Photo/Video/AV	17,099.30	7,000.00	10,099.30
51800 · Research, Reports	4,543.29	2,500.00	2,043.29
51900 · Brand - Strategy, Design, Comm.			
51910 · Press Release, updates reports	0.00	750.00	-750.00
51925 · Email Marketing Fees	961.31	1,949.00	-987.69
51940 · Design, brand development	24,778.79	9,000.00	15,778.79
51950 · Content Devel. and Mgmt.	8,360.00	15,300.00	-6,940.00
51975 · Media, Trade, VIP Hosting	1,800.85	2,500.00	-699.15
Total 51900 · Brand - Strategy, Design, Comm.	35,900.95	29,499.00	6,401.95
52000 · Partnership Dev. & Industry			
52100 · Partner Program and Sales	1,019.54	5,625.00	-4,605.46

Finger Lakes Visitors Connection
Profit & Loss Budget vs. Actual
October 2020 through June 2021

	Oct '20 - Jun 21	Budget	\$ Over Budget
52200 · Workforce Engagement & Training	725.38	3,250.00	-2,524.62
52000 · Partnership Dev. & Industry - Other	0.00	0.00	0.00
Total 52000 · Partnership Dev. & Industry	1,744.92	8,875.00	-7,130.08
52500 · Sales			
52600 · Direct Sales/ Lead Generation	23,565.25	13,152.00	10,413.25
52700 · Client Events - Fam Tours	1,393.60	4,500.00	-3,106.40
Total 52500 · Sales	24,958.85	17,652.00	7,306.85
53000 · Cooperative Marketing			
53100 · Regional Transfer MF	0.00	10,500.00	-10,500.00
53200 · Regional Coop - Non-MF	10,000.00	5,000.00	5,000.00
53300 · NYS Cooperative Opp. Fund	29.50	2,000.00	-1,970.50
53400 · Niche Markets - Coops	7,500.00	4,100.00	3,400.00
Total 53000 · Cooperative Marketing	17,529.50	21,600.00	-4,070.50
54000 · Visitor Services and Supplies			
54100 · Supplies and Promotional Items	653.94	1,450.00	-796.06
54200 · Leisure In Destination Services	0.00	1,670.00	-1,670.00
54300 · Meeting and Event Services	0.00	1,503.00	-1,503.00
54500 · Gateways	0.00	3,750.00	-3,750.00
54000 · Visitor Services and Supplies - Other	0.00	0.00	0.00
Total 54000 · Visitor Services and Supplies	653.94	8,373.00	-7,719.06
55000 · Staff Payroll			
55001 · Marketing and Sales Staff	214,539.44	207,464.00	7,075.44
55020 · Interns and Casual Labor	1,525.65	0.00	1,525.65
Total 55000 · Staff Payroll	216,065.09	207,464.00	8,601.09
55050 · Contractors for Projects	565.74	0.00	565.74
56100 · Professional Development	3,791.70	0.00	3,791.70
56200 · Dues, Books, Subscriptions	2,978.17	6,705.00	-3,726.83
56300 · Loc. Mtgs & Site Visits	1,510.06	2,500.00	-989.94
57000 · Brand Develop. Strategic Plan	3,500.00	3,000.00	500.00
58000 · Economic Dev. / Product Dev..	23,901.21	23,500.00	401.21
59000 · InKind Expense	0.00	6,750.00	-6,750.00
59999 · Other Marketing Expense - Misc.	337.33	1,255.00	-917.67
61000 · Technology/Information Systems	22,794.14	5,800.00	16,994.14
50000 · Marketing, Sales, Promotions - Other	0.00	0.00	0.00
Total 50000 · Marketing, Sales, Promotions	472,860.43	467,149.00	5,711.43
62000 · Operations/Admin. General			
62050 · Automobile Expense	2,456.16	2,250.00	206.16
62100 · Bank Service Charges	185.28	246.00	-60.72
62200 · Furnishings and Equipment	1,894.52	600.00	1,294.52
62225 · Hosting and Meeting Expenses	2,367.04	1,499.00	868.04
62300 · Insurance Expense	3,636.03	9,395.00	-5,758.97
62400 · Office Supplies/Stationery	3,757.13	2,250.00	1,507.13
62500 · Professional Services	12,492.50	15,090.00	-2,597.50
62600 · Repairs and Maintenance	5,680.62	4,500.00	1,180.62
62700 · Taxes	4,474.37	6,750.00	-2,275.63
62800 · Telephone , Postage, Email	7,622.11	3,730.00	3,892.11
62900 · Utilities	5,611.13	6,700.00	-1,088.87
62950 · Depreciation Expense	20,249.84	34,050.00	-13,800.16
62999 · Misc. and Reserve Additions	87.86	140.00	-52.14
Total 62000 · Operations/Admin. General	70,514.59	87,200.00	-16,685.41
66000 · Payroll Expenses			
66001 · Gross pay operations	55,443.44	48,600.00	6,843.44
66002 · Employer Payroll Taxes	21,320.53	21,800.00	-479.47
66003 · Benefits	13,636.73	17,700.00	-4,063.27
66004 · Employee Retirement	9,508.86	11,100.00	-1,591.14

Finger Lakes Visitors Connection
Profit & Loss Budget vs. Actual
 October 2020 through June 2021

	Oct '20 - Jun 21	Budget	\$ Over Budget
66005 · Payroll Processing Fees	5,451.71	4,725.00	726.71
66006 · HSA Contributions	6,336.94	5,200.00	1,136.94
66007 · Wellness Benefit	446.00	2,650.00	-2,204.00
Total 66000 · Payroll Expenses	112,144.21	111,775.00	369.21
Total Expense	655,519.23	666,124.00	-10,604.77
Net Ordinary Income	-106,810.28	-148,493.75	41,683.47
Other Income/Expense			
Other Income			
8500 · Other Income	95,995.00		
8000 · Gain/Loss on Sale of Fixed Asse	0.00	0.00	0.00
Total Other Income	95,995.00	0.00	95,995.00
Other Expense			
8600 · Other Interest Expense	0.00		
Total Other Expense	0.00		
Net Other Income	95,995.00	0.00	95,995.00
Net Income	-10,815.28	-148,493.75	137,678.47

2022 Budget Presented to the Board on July 21, 2021

	Oct '21 - Sep 22
	Budget
Ordinary Income/Expense	
Income	
41000 · Government Contracts	1,024,831.85
42000 · Grants	
42100 · NYS Matching Funds	65,168.00
42200 · Other Grants	50,000.00
Total 42000 · Grants	115,168.00
43000 · Private Sector	
43025 · Sanitation Bank	0
43050 · Program Revenue	43,000.00
43075 · InKind, Donated Services	15,000.00
Total 43000 · Private Sector	58,000.00
44000 · Interest Income	2000
45000 · Miscellaneous Income	0.15
Total Income	1,200,000.00
Gross Profit	
Expense	
81000	0.00
50000 · Marketing, Sales, Promotions	
51100 · Advertising and Promotion	
51150 · Social Mktg. Adv. Promotions	48,000.00
51160 · Paid advertising	8,800.00
Total 51100 · Advertising and Promotion	56,800.00
51200 · Brochures, Collateral, Flyers	48,000.00
51300 · Mailing, Info Centers, Distrib.	
51325 · Fulfillment - MF	7,750.00
51350 · 800# - Matching Funds	0.00
51375 · Info Centers Expenses	3,200.00
51300 · Mailing, Info Centers, Distrib. - Other	0.00
Total 51300 · Mailing, Info Centers, Distrib.	10,950.00
51400 · Shows/Info Centers	
51450 · Displays and Giveaways	15,000.00
51475 · Trade Show Expenses	9,000.00
Total 51400 · Shows/Info Centers	24,000.00

51500 · Web, Digital Communications		
	51510 · Dev. modules and microsites	1,000.00
	51520 · Website Maintenance & Support	9,000.00
	51525 · CRM Costs	12,000.00
	51550 · CMS - Content Management System	34,000.00
	51575 · SEO/SEM Costs	<u>24,000.00</u>
Total 51500 · Web, Digital Communications		80,000.00
	51750 · Photo/Video/AV	22,000.00
	51800 · Research, Reports	<u>10,000.00</u>
51900 · Brand - Strategy, Design, Comm.		
	51910 · Press Releases, Updates Reports	2,000.00
	51925 · Email Marketing Fees	2,000.00
	51940 · Design, Branding	30,000.00
	51950 · Content Devel. and Mgmt.	48,000.00
	51975 · Media, Trade, VIP Hosting	<u>7,000.00</u>
Total 51900 · Brand - Strategy, Design, Comm.		89,000.00
52000 · Partnership Dev. & Industry		
	52100 · Partner Program and Sales	5,000.00
	52200 · Workforce Engagement & Training	10,000.00
	52000 · Partnership Dev. & Industry - Other	<u>600</u>
Total 52000 · Partnership Dev. & Industry		15,600.00
52500 · Sales		
	Product Development and Sales	
	52600 · Direct Sales/ Lead Generation	35,000.00
	52700 · Client Events - Fam Tours	<u>10,000.00</u>
Total 52500 · Sales		45,000.00
53000 · Cooperative Marketing		
53000 · Cooperative Marketing		
	53100 · Regional Transfer MF	35,000.00
	53200 · Regional Coop - Non-MF	15,000.00
	53300 · NYS Cooperative Opp. Fund	10,000.00
	53400 · Niche Markets - Coops	<u>5,000.00</u>
Total 53000 · Cooperative Marketing		65,000.00
54000 · Visitor Services and Supplies		
	54000 · Visitor Services and Supplies	2,400.00
	54100 · Supplies and Promotional Items	2,225.00
	54200 · Leisure In Destination Services	2,000.00

		54300 · Meeting and Event Services	2,500.00
		54200 · Gateways	0.00
		Total 54000 · Visitor Services and Supplies	9,125.00
		55000 · Staff Payroll	
63000 · Technology/Information Systems		Total 55000 · Staff Payroll	
		55001 · Marketing and Sales Staff	350,000.00
Total 50000 · Marketing, Sales, Promotions		55020 · Interns and Casual Labor	600.00
		Total 55000 · Staff Payroll	350,600.00
		55050 · Contractors for Projects	1,000.00
62000 · Operations/Admin. General		56100 · Professional Development	12,000.00
		56200 · Dues, Books, Subscriptions	10,000.00
		56300 · Loc. Mtgs & Site Visits	5,000.00
		57000 · Brand Develop. Strategic Plan	5,000.00
		58000 · Economic Dev. / Product Dev..	41,250.00
		59000 · InKind Expense	15,000.00
		59999 · Other Marketing Expense - Misc.	1,500.00
		50000 · Marketing, Sales, Promotions - Other	1200.00
61000 · Technology/Information Systems			28,000.00
		TOTAL MARKETING EXPENSE	946,025.00
		62050 · Automobile Expense	5,000.00
		62100 · Bank Service Charges	600.00
		62200 · Furnishings and Equipment	1,800.00
		62225 · Hosting and Meeting Expenses	5,600.00
Total 62000 · Operations/Admin. General		62300 · Insurance Expense	10,800.00
66000 · Payroll Expenses		62400 · Office Supplies/Stationery	5,300.00
		62500 · Professional Services	23,500.00
		62600 · Repairs and Maintenance	11,750.00
		62700 · Taxes	8,500.00
		62800 · Telephone , Postage, Email	8,525.00
		62900 · Utilities	7,250.00
		62950 · Depreciation Expense	42,750.00
		62999 · Misc. and Reserve Additions	2,400.00
Total 62000 · Operations/Admin. General			133,775.00
		66001 · Gross pay operations	72,900.00
		66002 · Employer Payroll Taxes	29,000.00

	66003 · Benefits	29,800.00
	66004 · Employee Retirement	15,000.00
	66005 · Payroll Processing Fees	7,200.00
	66006 · HSA Contributions	7,800.00
	66000 · Payroll Expenses - Other	<u>500.00</u>
Total 66000 · Payroll Expenses		<u>162,200.00</u>
Total Expense		<u>1,242,000.00</u>
	Net Ordinary Income	-42,000.00
	Depreciation Expense (non-cash)	42,000.00