

Ontario County Four Seasons Local Development Corporation
d.b.a. Finger Lakes Visitors Connection
Annual Report on the operations between October 1, 2012 and September 30, 2013

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, 2013.

1. Operations and Accomplishments

The Corporation accomplished the following during FY 2013:

Completed its contractual agreements with Ontario County for the 2013 year.

- Agency Coordination: meet regularly with tourist promotion agencies to collaborate with these agencies to achieve common tourism goals.
- 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: 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.
- Completed our Strategic Plan and market study with tactical recommendations through 2016.

Other

- Completed agreements with video companies.
- Upgraded website structure and enhanced its behind the site functioning. This site, including its mobile counterpart was the recipient of the 2013 Rochester Business Journal Best of the Web award for the Hospitality Industry and was an overall Silver winner for all categories.
- Produced three visitors guides, in a magazine style format and distributed those seasonally as appropriate
- Produced the Finger Lakes Food Revolution. This resulted in highly valued reaches in public relations. This program won the New York State Travel and Vacation Association Award for the best cultural program in New York State. It also won the Regan Social communications award and the Public Relations Society of America – Rochester chapter - PRISM award.
- Coordinated and produced initial stock footage for photo and video for our promotional purposes
- Paid off our building loans
- Developed a database for customer relations management for Groups and Meetings
- Started a structural interface between our website database and our local database to ensure efficiency and accuracy of data flow between the two

Ontario County Four Seasons Local Development Corporation
d.b.a. Finger Lakes Visitors Connection
Annual Report on the operations between October 1, 2012 and September 30, 2013

2. Revenues and Expenditures

The Corporation's revenues and expenditures for September 30, 2013, which are reported in its FY 2013 financial statement are as follows:

Revenues:

Contracts	\$847,027
Grants	\$ 45,263
Program Service Fees	\$ 34,808
Donated Services and Reimbursement of Shared Costs	\$ 40,074
Reimbursement of shared costs	\$ 21,146
Interest income	\$ 311
Miscellaneous revenue	\$ 5,530
<i>Total revenues</i>	<i>\$994,159</i>

Expenses:

Program Services	\$835,473
Administrative and General	\$102,788
<i>Total Expenses</i>	<i>\$938,261</i>

Net Assets – Beginning of Year	\$493,429
Net Assets – End of Year	\$549,327

3. Assets and Liabilities

The Corporation's assets and liabilities for September 30, 2013, which are reported in its 2013 financial statement are as follows:

Current Assets:

Cash and cash equivalents	\$481,265
Accounts receivable	\$ 0
Prepaid expenses	\$ 7,886
<i>Total Current Assets</i>	<i>\$489,151</i>

<i>Total Property and Equipment</i>	<i>\$317,810</i>
<i>Other Assets – restricted cash and cash Equivalents</i>	<i>\$123,366</i>
<i>Total Assets</i>	<i>\$930,327</i>

Current Liabilities:

Current portion of long term debt	\$ 0
Accounts payable	\$ 15,588
Accrued expenses	\$ 16,146
Unearned revenues	\$225,901
<i>Total Current Liabilities</i>	<i>\$257,635</i>

Long-Term Liabilities:

Note payable – Windows	\$ 0
Mortgage payable	\$ 0
Less current portion of debt	\$ 0
<i>Total Long Term Debt</i>	<i>\$ 0</i>
<i>Other Liabilities</i>	<i>\$123,366</i>
<i>Total Liabilities</i>	<i>\$381,001</i>

Net Assets

<i>Unrestricted</i>	<i>\$102,075</i>
<i>Unrestricted- Board Designated</i>	<i>\$221,350</i>
<i>Temporarily restricted</i>	<i>\$225,901</i>

<i>Net Assets End of Year</i>	<i>\$549,326</i>
<i>Total Liabilities and Net Assets</i>	<i>\$930,327</i>

Ontario County Four Seasons Local Development Corporation
d.b.a. Finger Lakes Visitors Connection
Annual Report on the operations between October 1, 2012 and September 30, 2013

4. The Corporation's bond schedule

The Corporation has no bonds payable as of September 30, 2013. 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 2013.

The corporation had a total of six employees during the 2013 fiscal year. These included five full time employees. Tourism interns from different academic institutions were used throughout the year. Summer help, particularly clerical help was used during 2013.

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

The corporation did not sell any real property during 2013.

The corporation currently owns its office building at 25 Gorham Street, Canandaigua, NY. There is no long term or short term debt.

The corporation currently owns a 2013 Chrysler Town and Country mini-van which is used by the staff for transportation of people, such as travel media and VIP guests; display and show materials; and brochure delivery. The corporation traded-in its 2010 Ford Flex.

7. Code of Ethics

The Corporation's Code of Ethics was reviewed and re-approved by the Board of Directors at its first meeting date in 2013. 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, 2013 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 4, 2013. Financial information contained in this annual report is consistent with the financial statements.

The Corporation has established 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 Barone and Siciliano, 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 its 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 in order to express an opinion on the fairness of the presentation of the financial statements.

Ontario County Four Seasons Local Development Corporation
d.b.a. Finger Lakes Visitors Connection
Annual Report on the operations between October 1, 2012 and September 30, 2013

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 30, 2013, 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
December 30, 2013