



eXplore Lawrence Board Meeting Agenda

Wednesday 6/24/24

11 A.M Carnegie Building Conference Room

1. Approval of Minutes
2. Financials
3. Staff Reports :
4. Executive Director Report



Explore Lawrence

Board of Directors Meeting Minutes

May 29 2024

Present: Drew Gaschler (acting chair), Mike Logan, Anthea Scouffas, Tina Tourtillott, Amber Sellers, Porter Arneill, Heidi Champagne (virtual), David Hayob, Luis Ruiz

Absent: Ivan Simac, Kathy Gerstner, Andrew Holt

Staff: Kim Anspach, Executive Director, Allison Calvin, Marketing Director, Ruth DeWitt, Manager of External Affairs and Sales Operations (taking notes).

Drew called the meeting to order at 11:05.

MINUTES/FINANCIALS:

Anthea and Tina offered corrections to last month's minutes. They both attended virtually, which wasn't noted.

The board approved the minutes of the April meeting with those changes. (Mike, Anthea)

Kim and Anthea presented the financial report. There wasn't much to note other than some marketing expenses have not been reflected in the budget yet. The budget is pacing on track for the year.

Annual Audit

Kim has been working with the auditors to complete the annual audit. They are waiting on our tax returns, which Kim anticipates getting to them today, and the audit should be completed soon.

STAFF REPORTS:

Marketing

Allison reviewed the marketing report for the board.

Website There has been a 30% growth in website traffic, and a 100% growth in the "event count" metric (event count = engagement on the site).

Events calendar continues to be our [most view page](#), followed by dining.

Current Campaigns are focusing on the regional METL (Manhattan, Emporia, Topeka, and Lawrence) Pour passport, and live music and events. E-news sign ups, and social media following numbers are also increasing by more than expected.

Summer of Fun Pass

The Summer of Fun pass launched Friday. Over 60 locations are participating (so far), and we have 978 users signed up, which surpasses last year's number of 800 at this point in the launch. Three people have already earned enough points to receive one of the prize tote bags.

Staff have a plan to distribute our fans with the SOF pass QR code on them at Buskerfest, Pride, Juneteenth, and other big events. Fans are also allocated for the partner locations.

Amber asked about the Midsummer Night on Mass event. Kim mentioned we'll have a sale in our Visitor's Center, and staff will be on hand to hand out fans.

Visitors Center

Walk-in numbers continued to grow in April, and our [sales](#) doubled over this time last year.

As the board probably knows, Calley Vance resigned as Visitor Center manager; her last day was May 31. Richard Smalley, who has been a part-time staff member expressed interest in Calley's position and will be taking over as supervisor in June. We are thrilled to welcome Richard to the position.

We will be looking for one additional person to work part-time to cover weekends, and other shifts.

World Cup Marketing Budget Request

Allison presented the board with a draft World Cup marketing budget. Our budget request includes \$75,000 for marketing for the World Cup coming to Kansas City in 2026.

Allison mentioned efforts that need to start in 2025 to have an extended 24-month campaign to promote Lawrence as a destination for day visitors or for extended-stay guests in the city. The campaign would showcase Lawrence's unmistakable identity, and experiential marketing to appeal to guests.

The sample budget included expenses such as:

- Digital and web advertising
- A microsite for a quick overview of activities throughout the summer
- Lawrence ads at the airport, or billboards on 70
- Translation services
- Print publications, including additional visitors guides
- Developing a soccer-specific passport programs, and more.

We would like to wrap up some contracts as soon as possible, so rates stay affordable. We're also hoping to collaborate with the state tourism office with possible branding and other advertising opportunities.

Sales Team

Kim encourage the board to review the sales report, which all goals are running on target. The sales team has reached 42% of the lead goals, and 50% of economic impact.

Laura has been on a prospecting trip to Kansas City to work some possible leads. She's also been working to bring the Puppeteers of America to Lawrence to host their annual conference.

Ruth has been working with the Dietary Managers of Kansas to host their annual conference.

EXECUTIVE DIRECTOR'S REPORT:

STR and TGT Reports

The TGT receipts are catching up from a slow first quarter. May graduation weekend was strong, and we are in the process of creating Placer AI reports for Buskerfest and graduation.

FUNDING AGREEMENT WITH THE CITY OF LAWRENCE:

Kim submitted the funding request memo to the city per the board's authorization last month. Our request would bring a small increase for marketing efforts, and Kim pointed these line increases out to the board.

Anthea asked about the increased funding for print efforts and whether that is a good use of funds in the digital space. Kim said we'll be using funds to print more visitor guides and place them in a wider distribution to regional cities, particularly host sites.

COMMITTEE ON WORKSPACE:

Mike and Drew reported on their work to find a combined location for the administrative offices and visitors center. They have engaged a commercial broker to look at spaces. They have toured three potential spaces, and by the time they circled back, two were already taken.

Mike and Drew engaged the board about Mass Street, and decided that the vibe on Mass is central to the mission of eXplore Lawrence, and suggested moving off even a block, we would need to invest in signs, kiosks, and other advertising to direct people our way.

Mike suggested the board decide a budget range so he, Drew, and Kim can move ahead and avoid losing spots again. Kim said she would put together some projections for the board.

Amber asked about the willingness to do renovations before moving, and Mike reminded the board that we needed to do \$119K in improvements to the current Visitor Center location. That lease is up at the end of the year, so time is important here.

SAVE THE DATE: TOURISM SUMMIT

Kim reminded the board that our first tourism summit is on September 5 from 9:00-2:00 at Arterra events gallery. Ruth shared the speaker agenda, and Kim talked about the first annual awards planned for the industry over lunch.

Ruth said we'll be starting to look for sponsorships for the summit so people can go who might not be able to afford it, and to help defray the costs of the lunch and space rental. Both David and Tina said they were interested in sponsorships.

ADJOURNMENT:

Next meeting is June 26, 11:00 AM at the eXplore Lawrence conference room.

Drew requested a motion to adjourn (Anthea, Mike). The meeting was adjourned at 12:04 PM.

Respectfully submitted, Ruth DeWitt

EXPLORE LAWRENCE INC
Statement of Financial Position
As of May 31, 2024

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1020 · US Bank Checking	284,172.01
1030 · US Bank Money Market	72,842.96
1050 · Reserve Fund	314,289.31
1060 · Petty Cash	215.00
Total Checking/Savings	671,519.28
Other Current Assets	
1420 · Prepaid Expenses	6,494.83
Total Other Current Assets	6,494.83
Total Current Assets	678,014.11
Fixed Assets	
2200 · Leasehold Improvement	107,174.01
2500 · Accumulated Depreciation	-29,026.34
Total Fixed Assets	78,147.67
Other Assets	
1225 · Deposits	3,100.00
Total Other Assets	3,100.00
TOTAL ASSETS	759,261.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3000 · Accounts Payable	46,442.42
Total Accounts Payable	46,442.42
Credit Cards	
2109 · Credit Card - US Bank 2981	-797.19
Total Credit Cards	-797.19
Other Current Liabilities	
3100 · Payroll Liabilities	
3105 · Accrued Payroll	9,180.78
3110 · Federal & FICA Payable	4,818.61
3111 · KS Withholding Payable	1,207.00
3112 · FUTA Payable	313.63
3113 · KS SUTA Payable	145.22
Total 3100 · Payroll Liabilities	15,665.24
3300 · Sales Tax Payable	127.71
Total Other Current Liabilities	15,792.95
Total Current Liabilities	61,438.18
Total Liabilities	61,438.18
Equity	
4100 · Beginning Fund Balance	840,084.86
Net Income	-142,261.26
Total Equity	697,823.60
TOTAL LIABILITIES & EQUITY	759,261.78

EXPLORE LAWRENCE INC

Profit & Loss Budget Performance

For the One and Five Months Ended May 31, 2024

	May 24	Budget	Jan - May 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5000 - Guest Tax	0.00	115,916.67	347,750.00	579,583.35	1,391,000.00
5100 - Visitors Guide	0.00	2,083.33	25,333.00	10,416.69	25,000.00
5200 - Merchandise Sales	835.32	833.33	2,500.33	4,166.69	10,000.00
5500 - DMI	0.00	1,000.00	0.00	5,000.00	10,000.00
5600 - Co-Op Marketing	10,899.14	833.33	10,899.14	4,166.69	10,000.00
5660 - DTN	700.00	500.00	1,460.00	2,500.00	6,000.00
5670 - Bid Fund	0.00	8,250.00	24,750.00	41,250.00	95,000.00
5700 - Miscellaneous Income	2,500.00	116.67	2,500.00	583.35	1,400.00
Total Income	14,934.46	129,533.33	415,193.07	647,666.77	1,554,400.00
Cost of Goods Sold					
6100 - Merchandise Cost					
6105 - Souvenir Items	0.00		521.00		
6190 - Miscellaneous Costs	1,077.59		3,576.85		
6100 - Merchandise Cost - Other	0.00	833.33	0.00	4,166.69	10,000.00
Total 6100 - Merchandise Cost	1,077.59	833.33	4,097.85	4,166.69	10,000.00
Total COGS	1,077.59	833.33	4,097.85	4,166.69	10,000.00
Gross Profit	13,856.87	128,700.00	411,095.22	643,500.08	1,544,400.00
Expense					
7000 - Payroll Expense					
7081 - Payroll	45,181.14	37,758.33	170,259.14	188,791.65	453,100.00
7083 - Accrued Payroll Expense	-8,959.66		751.39		
7260 - Retirement Plan	1,649.64	1,916.67	6,137.57	9,583.35	23,000.00
7065 - Health Insurance	4,278.96	3,250.00	15,081.63	16,250.00	39,000.00
7070 - Incentive Program	1,000.00	1,500.00	2,600.00	7,500.00	18,000.00
Total 7000 - Payroll Expense	43,150.08	44,425.00	194,829.73	222,125.00	533,100.00
7100 - Payroll Tax Expense					
7100.1 - FICA Expense	2,847.44		13,281.20		
7100.2 - FUTA Expense	9.36		313.63		
7100.3 - SUTA Expense	30.70		1,187.81		
Total 7100 - Payroll Tax Expense	2,887.50		14,782.64		
7600 - Programs					
7601 - Advertising					
7601.4 - Public Relations	383.80	2,541.67	3,488.12	12,708.35	30,500.00
7601.6 - Visitor Guide Distribution	0.00	2,016.67	7,980.00	10,083.35	24,200.00
7601.8 - Digital	30,225.49	20,401.67	74,377.59	102,008.35	244,820.00
7601.9 - Partner Media Buy Program	0.00	333.33	0.00	1,666.65	4,000.00
7601.10 - Magazine	3,982.00	1,472.50	12,392.00	7,362.50	17,670.00
7601.12 - Content	210.20	833.33	1,760.20	4,166.65	10,000.00
7601.14 - Outdoor	0.00	1,250.00	0.00	6,250.00	15,000.00
7601.15 - COOP Marketing Expense	6,750.00		10,417.43		
7601.19 - Publications	0.00	416.67	0.00	2,083.35	5,000.00
7601.2 - Design	66.57	1,159.17	986.71	5,795.85	13,910.00
7601.21 - Opportunity Fund	2,567.70	2,500.00	5,879.94	12,500.00	30,000.00
7601.22 - Tracking	0.00	1,666.67	0.00	8,333.35	20,000.00
7601.24 - New Technology	0.00	833.33	0.00	4,166.65	10,000.00
7601.25 - Event Sponsorships	8,500.00	1,833.33	13,000.00	9,166.65	22,000.00
Total 7601 - Advertising	52,684.76	37,258.34	130,292.99	186,291.70	447,100.00
7619 - Incentive Travel					
7619.0 - General Fund	0.00	166.67	0.00	833.35	2,000.00
7619.1 - Committed Incentives	0.00	1,250.00	0.00	6,250.00	15,000.00

EXPLORE LAWRENCE INC
Profit & Loss Budget Performance
For the One and Five Months Ended May 31, 2024

	May 24	Budget	Jan - May 24	YTD Budget	Annual Budget
7619.2 - New Business	0.00	2,083.33	0.00	10,416.65	25,000.00
Total 7619 - Incentive Travel		3,500.00	0.00	17,500.00	42,000.00
7625 - Simpleview Data Base	0.00	1,416.67	19,205.00	7,083.35	17,000.00
7641 - Promotional Materials	1,910.03	2,500.00	9,843.34	12,500.00	30,000.00
7642 - Trade Shows					
7642.0 - General Fund	0.00	1,250.00	0.00	6,250.00	15,000.00
7642.1 - Trade Show Travel	0.00	583.33	0.00	2,916.65	7,000.00
7642 - Trade Shows - Other	1,995.00		1,995.00		
Total 7642 - Trade Shows	1,995.00	1,833.33	1,995.00	9,166.65	22,000.00
7643 - Website Hosting	0.00	2,500.00	21,625.00	12,500.00	30,000.00
7644 - Printing and Reproduction	0.00	666.67	808.95	3,333.35	8,000.00
7645 - Special Projects					
7645.0 - Special Projects General Fund	0.00	8,250.00	0.00	41,250.00	99,000.00
7649 - Visitors Guide	0.00	4,166.67	54,305.94	20,833.35	50,000.00
Total 7645 - Special Projects	0.00	12,416.67	54,305.94	62,083.35	149,000.00
Total 7600 - Programs	56,589.79	62,091.68	238,076.22	310,458.40	745,100.00
7620 - Meeting programs					
8200 - Admin and General	7,604.65	2,500.00	28,785.31	12,500.00	30,000.00
8202 - Accounting					
8203 - Rent	1,300.00	1,250.00	3,700.00	6,250.00	15,000.00
8204 - Software	9,490.72	5,166.67	30,717.16	25,833.35	62,000.00
8206 - Hardware	105.00	250.00	2,041.41	1,250.00	3,000.00
8210 - Technology Repair & Maintenance	0.00	416.67	0.00	2,083.35	5,000.00
8214 - Bank Service Charges	0.00	1,250.00	523.85	6,250.00	15,000.00
8214.1 - Bank Fees - Square	27.95	83.33	138.75	416.65	1,000.00
8218 - Cash Over/Short	24.25		69.21		
8224 - Directory Advertising	57.52		82.32		
8225 - Board Expenses	218.67		218.67		
8226 - Leased Equipment	160.97	333.33	495.25	1,666.65	4,000.00
8230 - Dues/Subscriptions/Memberships	0.00	416.67	822.38	2,083.35	5,000.00
8234 - Insurance	529.21	1,666.67	5,943.20	8,333.35	20,000.00
	647.68	1,000.00	3,557.40	5,000.00	12,000.00
8238 - Utilities	276.94	375.00	1,363.68	1,875.00	4,500.00
8242 - Legal	0.00	416.67	210.00	2,083.35	5,000.00
8244 - Janitorial/Cleaning	515.00	458.33	2,450.00	2,291.65	5,500.00
8245 - Retirement Plan Fees/Admin	0.00	183.33	675.00	916.65	2,200.00
8247 - Office Supplies	124.70	500.00	1,566.84	2,500.00	6,000.00
8248 - Postage and Delivery	336.76	583.33	772.93	2,916.65	7,000.00
8250 - Storage	196.75	208.33	983.75	1,041.65	2,500.00
8251 - Misc. Office General	50.00	1,666.67	1,710.53	8,333.35	20,000.00
8282 - Travel & Meetings					
8282.10 - Professional Development	0.00	1,166.67	5,401.07	5,833.35	14,000.00
8282.11 - EL Hosted Events	404.20	250.00	499.02	1,250.00	3,000.00
8282.12 - Staff Travel	3,042.13	583.33	9,480.91	2,916.65	7,000.00
8282.13 - Meetings	183.46	291.67	342.01	1,458.35	3,500.00
8282.14 - Staff Employee Benefits	363.46	208.33	781.71	1,041.65	2,500.00
Total 8282 - Travel & Meetings	3,993.25	2,500.00	16,504.72	12,500.00	30,000.00
8283 - Telephone/Internet	1,158.87	958.33	5,526.23	4,791.65	11,500.00
Total 8200 - Admin and General	19,214.24	19,683.33	80,073.28	98,416.65	236,200.00
Total Expense	129,446.26	128,700.01	556,547.18	643,500.05	1,544,400.00
Net Ordinary Income	-115,589.39	-0.01	-145,451.96	0.03	0.00
Other Income/Expense					
Other Income					

EXPLORE LAWRENCE INC
Profit & Loss Budget Performance
For the One and Five Months Ended May 31, 2024

	May 24	Budget	Jan - May 24	YTD Budget	Annual Budget
9020 · Interest Income	1,121.39		5,423.50		
Total Other Income	1,121.39		5,423.50		
Other Expense					
9510 · Depreciation	446.56		2,232.80		
Total Other Expense	446.56		2,232.80		
Net Other Income	674.83		3,190.70		
Net Income	-114,914.56	-0.01	-142,261.26	0.03	0.00

Board Report – May 2024 – Sales

GOALS:

- Currently sitting at 1.59 Million of 3 Million YTD 51%
- Currently sitting at 29 of 65 leads generated YTD 45%

Stakeholder/Prospecting Engagements

- Met with Kate, Freedoms Frontier for upcoming conference
- Phone call with Leslie Alford – Am Assoc of Architect – ASSIST
- ½ day in KC visiting with Mic and Missy Johnson MJM Events
- Service Items to Lied Center – Incoming Candidates

Site Tours

- Toured Blade and Timber – New Facility on Mass
- Toured all of K-States Sports Facilities – Sports KS
- Toured National Heritage group Springhill Suites
- Toured Re-no at Maceli's
- Toured Kansas Bankers Association – Topeka

Community Involvement/Events

- Collaborated with KUAA for Graduation Deliveries
- Collaborated with RCB Bank for Graduation Deliveries
- Arranged and Delivered Graduation service materials to all Hotels
- Attended Sports Kansas in Manhattan
- Attended Chamber Government Community affairs – Jamie Shaw
- Tourism Proclamation
- Arts Round Table
- DOS 2nd Quarter Meeting – 14 Attended
- Met with Laura Hamilton – Working on Process
- Family Promise Ground Breaking event
- Attended KU Hospitality touch base events
- Lawrence Arts Center 50th Birthday Bash – Handed out SOF Fans
- Busker Festival – Handed out SOF Fans
- Attended KSAE Summer Meet and Greet Picnic – OP
- Worked Family Promise 5k – Memorial Day

- Volunteered at Kansas Osteopathic Conference LC + 3 Ambassadors

Service Items for incoming conferences/conventions/requests

- ALL Hotels were taken Graduation supplies – Sacks, Visitor Guides, Pens, New Campus Maps, one sheet from KU regarding Graduation, RCB Koozies, Jayhawk Stickers (KUAA) KTA Tri-fold
- Kansas Association of Osteopathic Medicine – Welcome Bags (100)
- Prince Hall – Welcome bags (300)
- Wichita State BCBS KS – (125)
- Kansas State Lions (100)
- NE Bee Keepers (50)
- Kansas Postal Workers (100) **ASSIST**
- Kansas Infinitec (50) **ASSIST**
- Lied Center – (15) VIP's incoming

NEW RFP's

- **LWML** – Lutheran Women Mission Convention 2028 400+
- Progress in Pediatrics – 2025 – KU
- NJCAA DI-DII-DII Men and Women's Cross Country and Half Marathon
11/8/25 – 11/11/25
11/14/26 – 11/17/26
11/13/27 – 11/18/27

UPDATED RFP Changes

- Puppeteers of America – Now looking for 2025 Dates

UP Coming Conferences

- Destinations International – July 15 – 18 (EL Staff)
- Destinations MW – August 5 – 7 (LC going with KU Hosp)
- Small Market Meetings – September 25 – 28 (LC)
- Sports Relationship – October 13 – 17 (LC + Taylor Martin?)



Prepared On: 06/20/2024
Prepared By: Laura Carbrey

Leads By User

For Lead Status from May 1, 2024 to May 31, 2024

Laura Carbrey (2)	Meeting Date	Entry Date	Delegates	Total Room Nights	Econ Value
Freedom's Frontier National Heritage Area					
Alliance of National Heritage Area Conference 2026 [3558]	04/12/2026	05/13/2024	-75	0	0
Alliance of National Heritage Area Conference 2026 [3558]	04/12/2026	05/13/2024	150	375	59,625
Rock Chalk Roundball Classic 2024					
Rock Chalk Roundball Classic 2024 [3559]	06/12/2024	05/13/2024	0	100	15,900
Rock Chalk Roundball Classic 2024 [3559]	06/12/2024	05/13/2024	25	0	0
Total for Manager			100	475	75,525
Ruth DeWitt (1)	Meeting Date	Entry Date	Delegates	Total Room Nights	Econ Value
Kansas Farmers Union					
Kansas Farmers Union Annual Convention 24 [3548]	11/19/2024	03/05/2024	0	80	12,720
Total for Manager			0	80	12,720
Grand Total(3)			100	555	88,245



Prepared On: 06/20/2024
Prepared By: Laura Carbrey

Leads By User

For Lead Status from Jan 1, 2024 to May 31, 2024

	Meeting Date	Entry Date	Delegates	Total Room Nights	Econ Value
Laura Carbrey (27)					
American Public Works Association					
APWA Regional Conference 2024 [3557]	05/08/2024	04/25/2024	100	160	25,440
Barber Challenge					
Cuttin up Barber Showcase [3538]	07/11/2024	02/09/2024	40	100	15,900
Cuttin up Barber Showcase [3538]	07/13/2024	02/09/2024	20	20	3,180
Chamber of Commerce Executives of Kansas					
CCEKS 2024 Annual Conference [3537]	10/28/2024	02/05/2024	40	80	12,720
ESPN					
Game Day Hoops Week 7 Overflow Rooms [3540]	02/21/2024	02/12/2024	30	85	13,515
Free State Brewing Co					
Kansas Craft Brewers Expo 2024 [3534]	03/01/2024	01/30/2024	30	60	9,540
Freedom's Frontier National Heritage Area					
Alliance of National Heritage Area Conference 2026 [3558]	04/12/2026	05/13/2024	-75	0	0
Alliance of National Heritage Area Conference 2026 [3558]	04/12/2026	05/13/2024	150	375	59,625
Jayhawk Hospitality					
19th Annual Lutie A Lytle Black Women's Law Faculty Workshop [3541]	06/17/2025	02/12/2024	100	700	111,300
Big 12 Provost Spring Meeting [3539]	04/28/2024	02/09/2024	12	36	5,724
KU School of Music International Piano Competition [3531]	07/05/2024	01/02/2024	250	500	79,500
Kansas Association of Dietary Managers					
Kansas Association of Dietary Managers 2024 [3546]	10/16/2024	02/27/2024	50	100	15,900
Kansas Association of Mappers 2024					
KAM 2024 [3543]	10/22/2024	02/16/2024	50	160	25,440
Kansas Association of REALTORS					
2025 KAR Winter Advocacy Conference [3552]	02/03/2025	03/27/2024	0	0	0
2025 KAR Winter Advocacy Conference [3552]	02/03/2025	03/27/2024	80	191	30,369
Kansas University Native Americans					
2024 KU Native American POW WOW [3535]	04/12/2024	02/01/2024	0	0	0
2024 KU Native American POW WOW [3535]	03/01/2024	02/01/2024	20	20	3,180
KU Center for Genomic and Research					
2024 Center for Genomic Research Symposium [3551]	05/16/2024	03/27/2024	12	10	1,590
Lawrence Art Guild					
Art in the Park-Artist Block 2024 [3547]	09/13/2024	02/29/2024	30	80	12,720
Marla Quilts Inc					
2024 African American Quilt Convention [3528]	06/18/2024	12/01/2023	100	0	0
Miniature Herford Jr. Nationals Association					
Miniature Herford Junior Nationals 2024 [3542]	06/17/2024	02/16/2024	150	250	39,750
Museum Computer Network					
Museum Computer Network '24 Conference [3550]	10/22/2024	03/26/2024	350	1,050	166,950
National Association of Credit Specialists					
National Association of Credit Specialists 2024 Meeting [3544]	02/05/2025	02/16/2024	40	60	9,540
New England Intertate Water Pollution Control Commission					
EPA Funded Workshop - Haskell University 2025 [3554]	11/02/2025	04/05/2024	200	660	104,940
Puppeteers of America					
National Puppet Festival 2025 [3555]	06/24/2025	04/22/2024	300	1,800	286,200
REV IT UP Car Show					
REV IT UP 2024 [3545]	09/27/2024	02/21/2024	0	10	1,590
REV IT UP 2024 [3545]	09/27/2024	02/21/2024	20	40	6,360
Rock Chalk Roundball Classic 2024					
Rock Chalk Roundball Classic 2024 [3559]	06/12/2024	05/13/2024	0	100	15,900
Rock Chalk Roundball Classic 2024 [3559]	06/12/2024	05/13/2024	25	0	0
SparkWheel					
Summer Engagement 2024 [3549]	08/04/2024	03/21/2024	0	278	44,202
Topeka Impact					

Laura Carbrey (27)	Meeting Date	Entry Date	Delegates	Total Room Nights	Econ Value
'24 Topeka Impact Midwest Pre-Nationals 14 - 17 [3532]	06/06/2024	01/03/2024	2,500	2,700	429,300
Turfgrass Producers International					
TPI Fututre Leaders Meeting 4-24 [3536]	04/09/2024	02/01/2024	0	42	6,678
Wichita State University					
BCBSKS Pathways to a Helathy Kansas Learning Session 2024 [3553]	05/01/2024	04/01/2024	60	120	19,080
Total for Manager			4,684	9,787	1,556,133
Ruth DeWitt (2)	Meeting Date	Entry Date	Delegates	Total Room Nights	Econ Value
Jayhawk Hospitality					
Kansas Library Association [3533]	05/15/2024	01/29/2024	65	150	23,850
Kansas Farmers Union					
Kansas Farmers Union Annual Convention 24 [3548]	11/19/2024	03/05/2024	0	80	12,720
Kansas Farmers Union Annual Convention 24 [3548]	11/19/2024	03/05/2024	0	0	0
Kansas Farmers Union Annual Convention 24 [3548]	11/19/2024	03/05/2024	40	0	0
Total for Manager			105	230	36,570
Grand Total(29)			4,789	10,017	1,592,703



MAY MARKETING REPORT

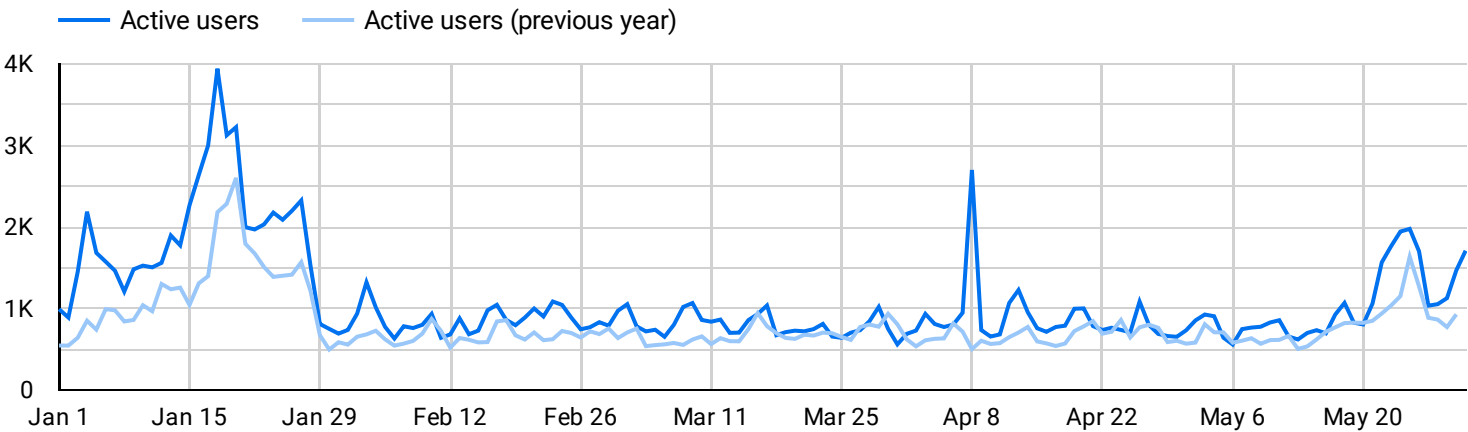
May MARKETING SUMMARY

Our May marketing campaigns focused on graduation, MET&L Prairie Pour Tour, live music, Busker Festival and the Art Tougeau Parade, Lawrence PRIDE, and launching the Lawrence Summer of Fun pass. We also focused on evergreen content, including promoting merchandise at the Visitors Center, visitor guide orders, and marketing our events calendar. In May, we hosted 6 travel writers and worked with influencers to promote Lawrence events and the Summer of Fun pass. We continue to see an increase in all users, events, and views on our website. Our page hits are aligning with our persona marketing strategy, showing we are engaging with the correct consumer.

EXPLORELAWRENCE.COM

Total website users for April were 29,363, up 32%% compared to May of last year. Over 28,000 of the users in May this year were first-time visitors to the site. Each user averaged almost 14 "events" on the site (up 24.7% from last year), including page views, scrolls, link clicks, video views, etc. Page views were 24% higher than last year, totaling 106,377. The most viewed content in May was the events calendar, Summer of Fun pass, dining, concerts, home page, and Busker Festival.

Total users	New users	Event count	Event count per user	Views
29,363	28,057	420,283	14.41	106,377
↑ 32.1%	↑ 32.7%	↑ 64.8%	↑ 24.7%	↑ 24.8%

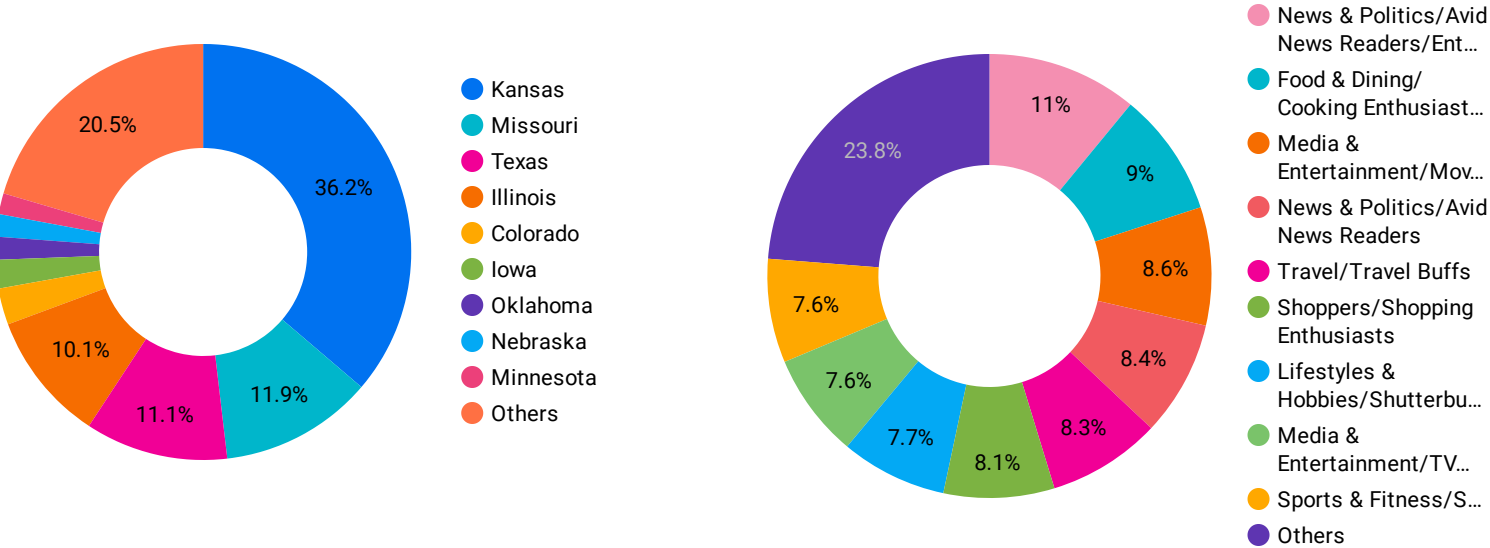


Event name ▾	Event count	% Δ
widget_interaction	35	-
view_search_results	169	-11.1%...
view_item	237	347.2...
video_start	55	-11.3%...
video_progress	126	-8.7% ↓
video_complete	12	0.0%
vg_request	87	17.6% ↑
user_engagement	33,928	-10.2%...
session_start	37,301	28.9% ↑
scroll	142,892	168.9...

Page title	Views ▾	% Δ
Events Calendar - Unmistakably Lawren...	21,602	22.4% ↑
Lawrence Summer of Fun Pass	6,415	3,173.0% ↑
Eat - Unmistakably Lawrence	5,291	-12.6% ↓
Explore - Unmistakably Lawrence	3,554	-7.5% ↓
Concerts & Live Music	3,275	65.7% ↑
Lawrence Busker Festival	2,870	-6.9% ↓
(not set)	2,702	472.5% ↑
Final Fridays in Lawrence, Kansas	2,538	145.0% ↑
Sports/Recreation - Unmistakably Lawre...	2,360	162.2% ↑
Downtown & Mass Street	2,294	69.9% ↑

EXPLORELAWRENCE.COM USERS

In May, the state's users visited explorelawrence.com the most from were Kansas, Illinois, Missouri, Texas and Colorado. Users share interests in news, media/movies, sports & fitness, media/tv, food & dining, and travel.



EXPLORELAWRENCE.COM ACQUISITION

The leading traffic channels were organic search, direct traffic, paid search, organic social, referral, display, and email. The top traffic sources were Google, Facebook, Bing, stackadapt, KU, and our leisure e-news. It's encouraging to see a continuous significant increase in organic traffic compared to last year.

Session default channel group	Sessions ▾	% Δ	Session source	Sessions ▾	% Δ
Organic Search	19,920	26.8% ↑	google	24,626	32.0% ↑
Paid Search	5,381	33.5% ↑	m.facebook.com	4,030	1,195.8% ↑
Organic Social	5,233	13.5% ↑	(direct)	3,870	29.3% ↑
Direct	3,870	29.3% ↑	stackadapt	602	-
Referral	1,290	18.9% ↑	bing	577	12.3% ↑
Display	936	23,300.0% ↑	Unmistakably Lawrence E-News	559	104.8% ↑
Email	709	94.2% ↑	l.facebook.com	509	304.0% ↑
Paid Social	232	-	lm.facebook.com	423	375.3% ↑
Unassigned	126	-4.5% ↓	travelks.com	294	2,840.0% ↑
			yahoo	254	-9.0% ↓

SOCIAL MEDIA

April's social media activity on Facebook, Instagram, and TikTok resulted in an increase of over 201 new fans, over 100,000 impressions, 10,187 post engagements, and over 300 video views. Popular content included the 2024 MET&L Prairie Pour Tour, KU Relays, Sporting KC II, live music, and Final Fridays. Reminder:**The new report is reporting a total number of 27,635 followers. This is a decrease of over 6,000, as we are no longer tracking or using Twitter/X.**

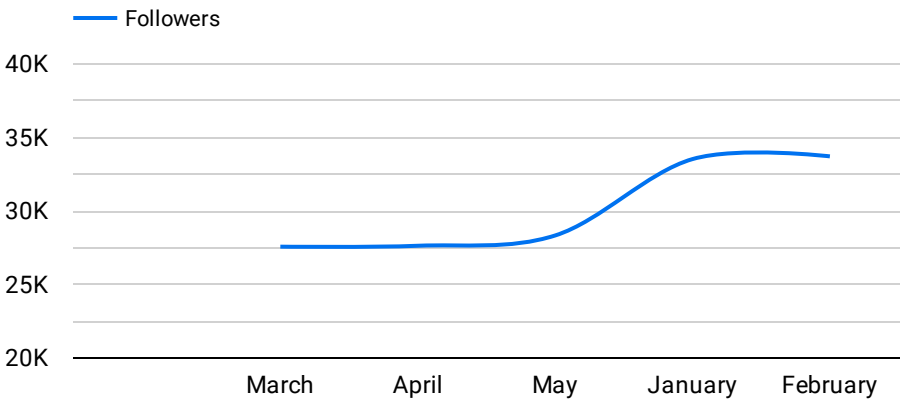
Platform	Impressions ▾	Engagement	Video Views	New Followers
Facebook	372,934	31,864	-	257
Instagram	112,566	67,511	63,796	253
TikTok	1,434	2,237	1,988	70
-	-	-	-	-

Impressions
486,934

Engagement
101,612

Video Views
65,784

New Followers
580



ENEWS

The May leisure e-blast was sent to 6,829 recipients. 3887 recipients opened the email, and there were 559 clicks on links within the email. We saw a large increase in enews sign ups and open rate this month. The increase was largely due to Summer of Fun Pass.

Recipients
6,829

Opens
3,887

Clicks
559

Link	Clicks ▾
Events Page	314
Summer of Fun Passport	124
Llve Music Blog	96
Sunflower Summer	59
Annual Events Pride Page	52
Float Local Friday	37
KTAG Going Cashless, order tag	22
St. John's Fiesta	20
Midsummer Night on Mass	18

SEARCH ENGINE MARKETING

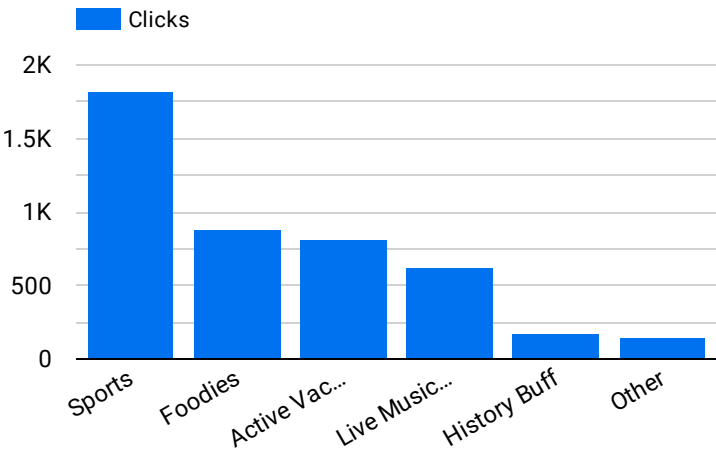
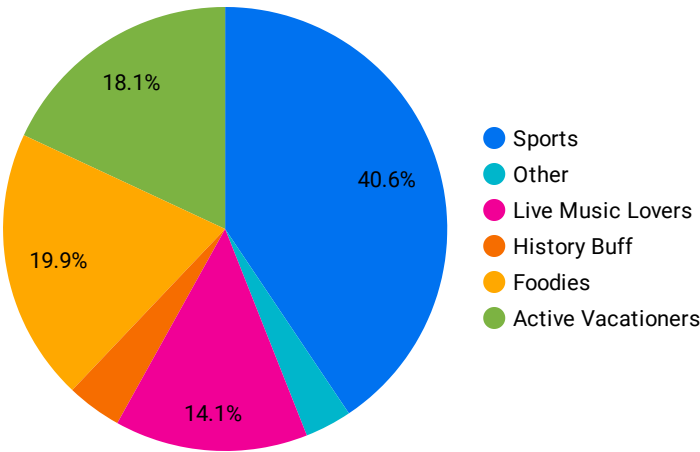
This year-to-date report showcases our successful SEM campaigns for 2024. The pie graph below shows the personas with the largest campaign clicks, with both sports and foodies being the most successful.

Spend
5,542.45

Impressions
271,953

Clicks
24,038

CTR
8.56%



LAWRENCE PASSPORTS

Year to date, the MET&L (Manhattan, Emporia, Topeka, Lawrence) Prairie Pour Tour has 908 sign-ups and 1941 check-ins. We have already surpassed goals compared to the 2023 MET&L Pass. This month launched the Summer of Fun pass, with a record number of sign-ups in 10 days at 1,193 sign-ups and over 250 check-ins.

Pass ▾	Pass Sign-ups	Check-ins	Offer Redemptions	Email Opt-ins
1.. Summer of Fun	1193	269	294	727
2.. MET&L Prairie Pour Tour	908	1941	x	x

1 - 2 / 2 < >

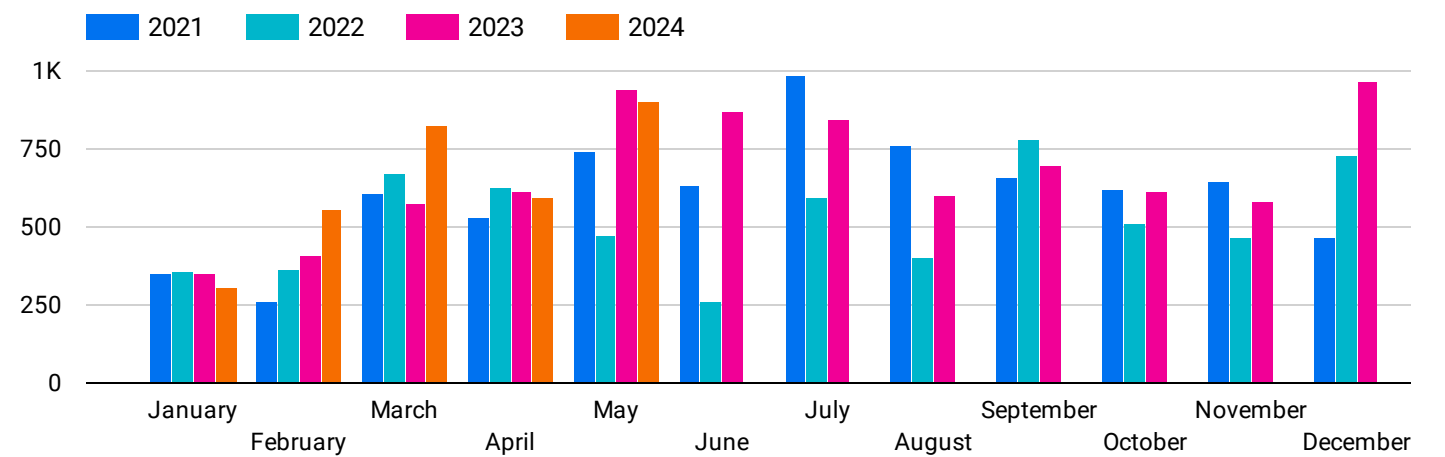


MAY VISITOR CENTER REPORT

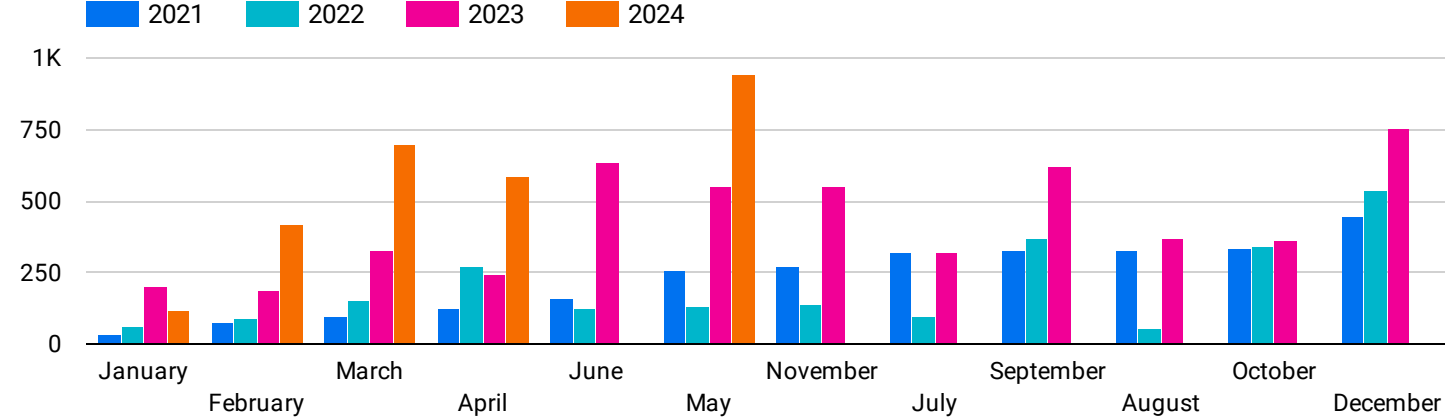
May VISITOR CENTER SUMMARY

May's walk-in visitors remained almost consistent with previous years, totaling 906. The total net retail sales for May came to \$943, over double from last year. Postcards, t-shirts, and stickers were the top-selling items for the month. We hosted Gil Ortiz for May's Final Friday event.

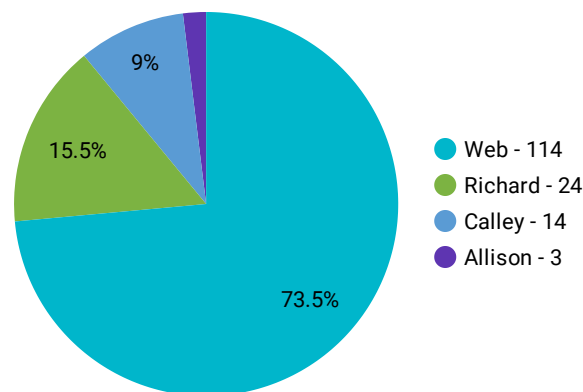
VISITORS CENTER WALK-INS



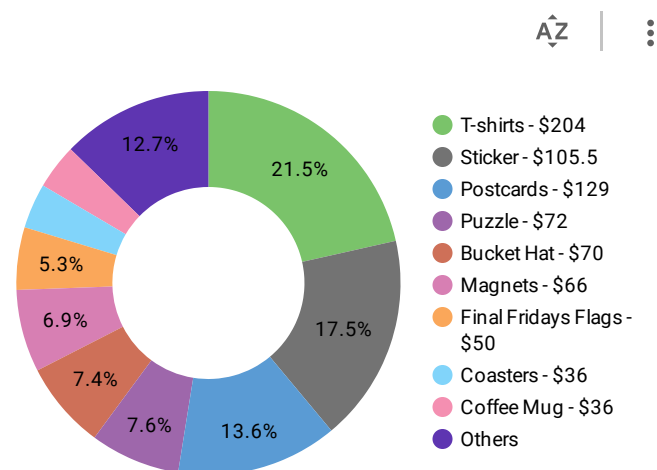
MONTHLY SALES



CALENDAR OF EVENT ENTRIES



PRODUCT SALES

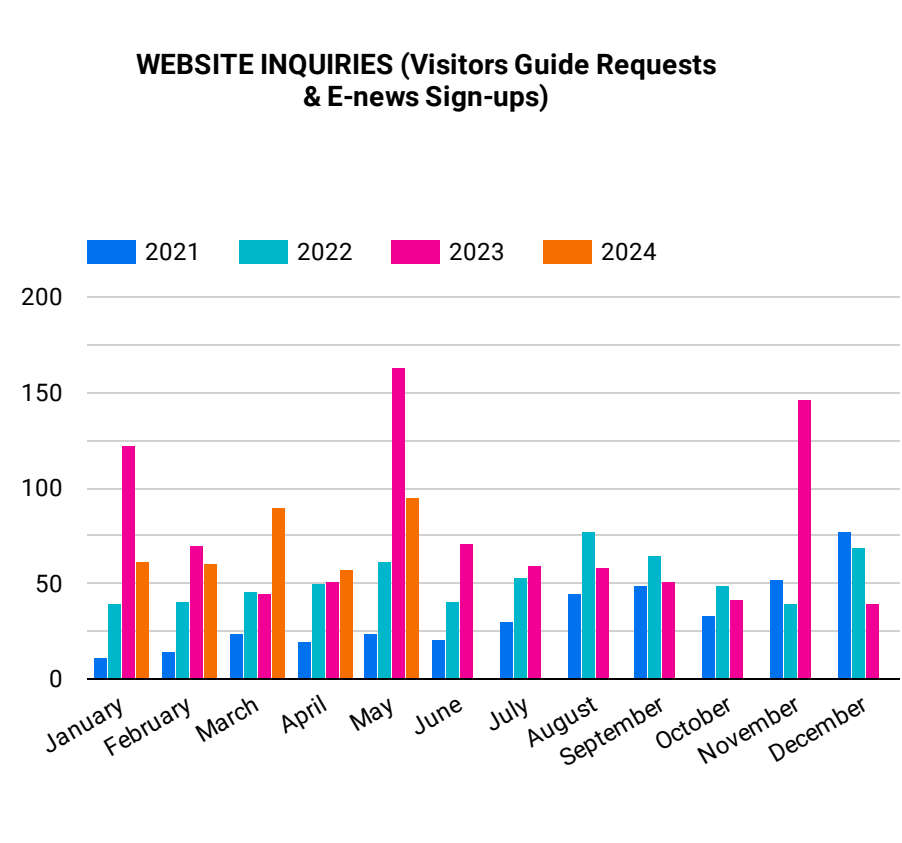


VISITORS CENTER PARTNER REFERRALS

	Account Name ^	May
1.	715	2
2.	ACME	4
3.	Biemer's BBQ	1
4.	Encore Cafe	3
5.	Free STate Brewing Co.	4
6.	Game Stop	1
7.	KU Alumni Association	3
8.	KU Natural History Museum	3
9.	Kansas Sampler/Rally House	4
10.	Mass Street Fish House	2
11.	Nagoya Japanese Cuisine	1
12.	Phoenix Gallery	1
13.	Ruff House Paperie	2
14.	Spencer Museum of Art	3
15.	Sunflower OUtdor	2
16.	Sushi Station Revolving Sushi Bar	2
17.	The Bee Store	1
18.	Third Planet	2
19.	Watkins Museum of History	4
20.	Wheatfields Bakery	3
21.	Wonder Fair	3
22.	Zen Zero	1

WEBSITE INQUIRIES

The Visitors Center fulfills requests for Visitors Guides that come through the website. There were 90 website inquiries for Visitors Guides and e-newsletter sign-ups in February. Visitors are asked about their interests when they request information. The most popular interests in March were Events, Food, History, Shopping, and Family.



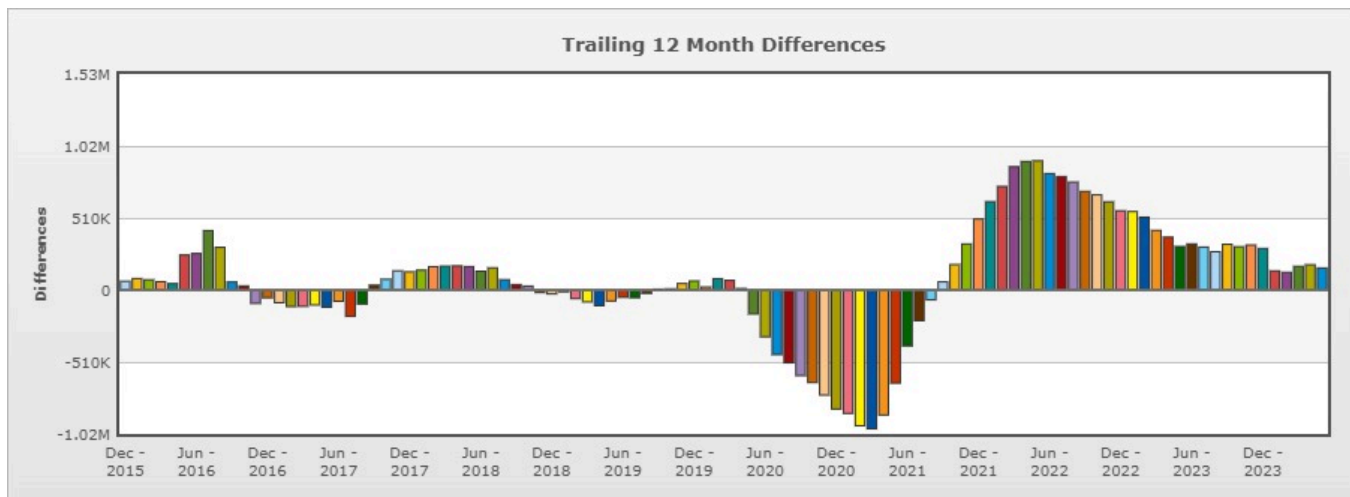
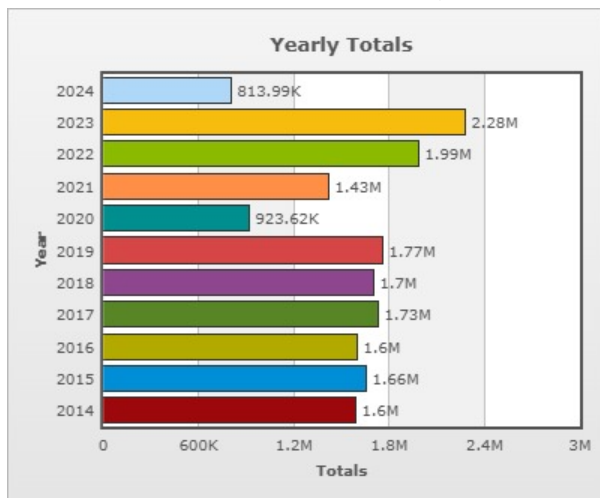
WEBSITE INQUIRIES - INTERESTS

Interest		Count ▾
1.	Events	43
2.	Food	42
3.	Arts/Culture	40
4.	History	38
5.	Shopping	31
6.	Family	29
7.	Haunted	29
8.	Recreation	24
9.	Birding	23
10.	Wellness	22
11.	Basketball	17
12.	Universities	16



Month	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2023/2024 % change
January	65,431	73,828	101,382	93,738	98,184	118,323	95,446	41,690	111,162	174,977	80,181	-54.18%
February	46,262	77,086	99,205	94,007	113,533	84,797	115,542	58,116	108,425	119,220	119,371	0.13%
March	71,663	95,280	105,298	116,791	132,019	123,763	103,118	61,061	158,537	162,399	208,819	28.58%
Qtr 1	183,356	246,194	305,885	304,536	343,736	326,883	314,106	160,867	378,124	456,596	408,371	-10.56%
April	109,986	124,152	124,594	134,997	147,412	133,185	61,358	87,896	151,582	167,214	194,623	16.39%
May	308,157	126,642	147,762	152,491	152,041	184,797	37,870	116,471	199,887	217,061	210,991	-2.80%
June	215,298	183,250	161,930	183,216	171,487	185,634	38,022	154,237	180,085	224,361	0	
Qtr 2	633,441	434,044	434,286	470,704	470,940	503,616	137,250	358,604	531,554	608,636	405,614	5.55%
July	97,830	37,085	138,574	133,188	152,087	168,245	58,308	127,254	174,977	200,428	0	
August	139,165	211,166	164,378	204,992	161,411	149,099	78,147	154,104	190,619	193,987	0	
September	95,602	235,022	128,957	155,957	148,506	170,578	102,374	161,468	154,860	200,813	0	
Qtr 3	332,597	483,273	431,909	494,137	462,004	487,922	238,829	442,826	520,456	595,228	0	
October	211,198	197,756	156,868	157,890	148,412	140,822	83,871	150,112	191,637	216,140	0	
November	88,345	177,325	142,512	167,915	147,600	164,907	93,603	167,993	193,553	231,109	0	
December	146,836	119,115	131,421	136,028	130,316	142,582	55,963	145,672	171,800	173,543	0	
Qtr 4	446,379	494,196	430,801	461,833	426,328	448,311	233,437	463,777	556,990	620,792	0	
Year Totals:	1,595,773	1,657,707	1,602,881	1,731,210	1,703,008	1,766,732	923,622	1,426,074	1,987,124	2,281,252	813,985	-3.20%

** Transient Guest Tax increased from 5 to 6% in January of 2010





MAY 2024 LODGING REPORT

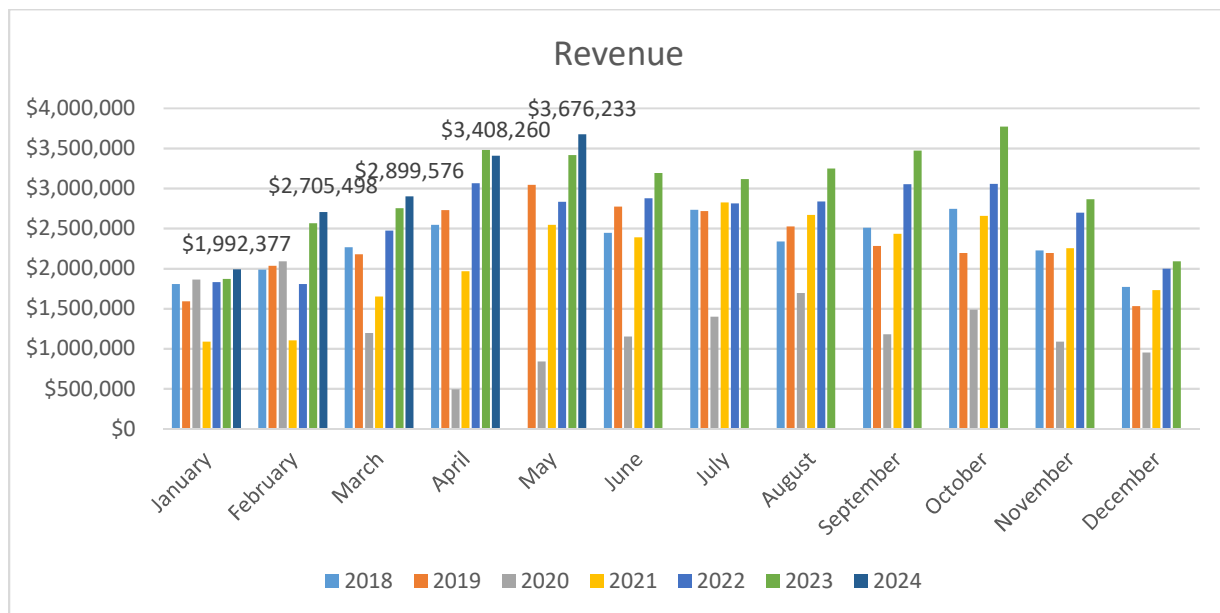
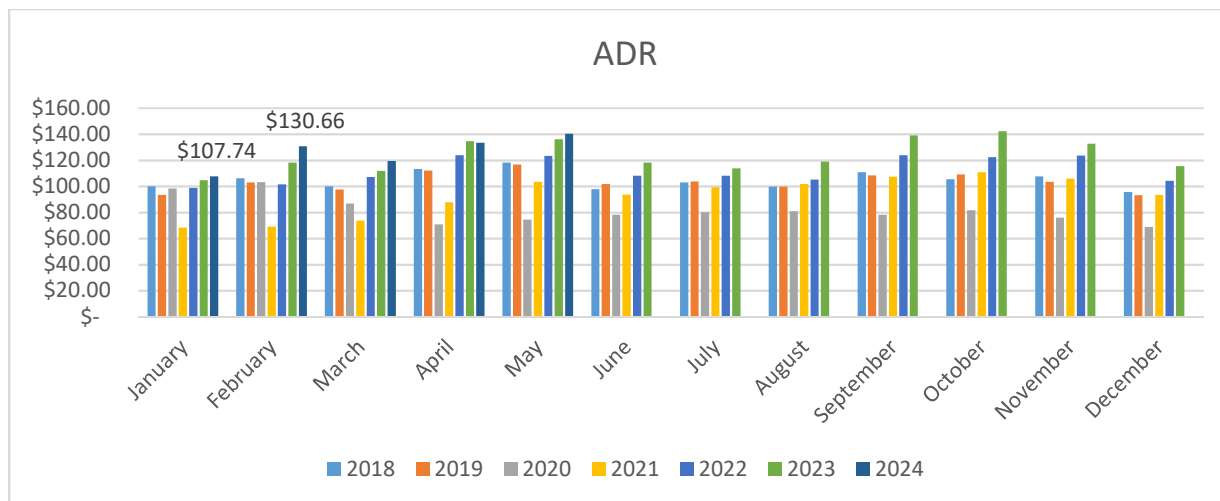
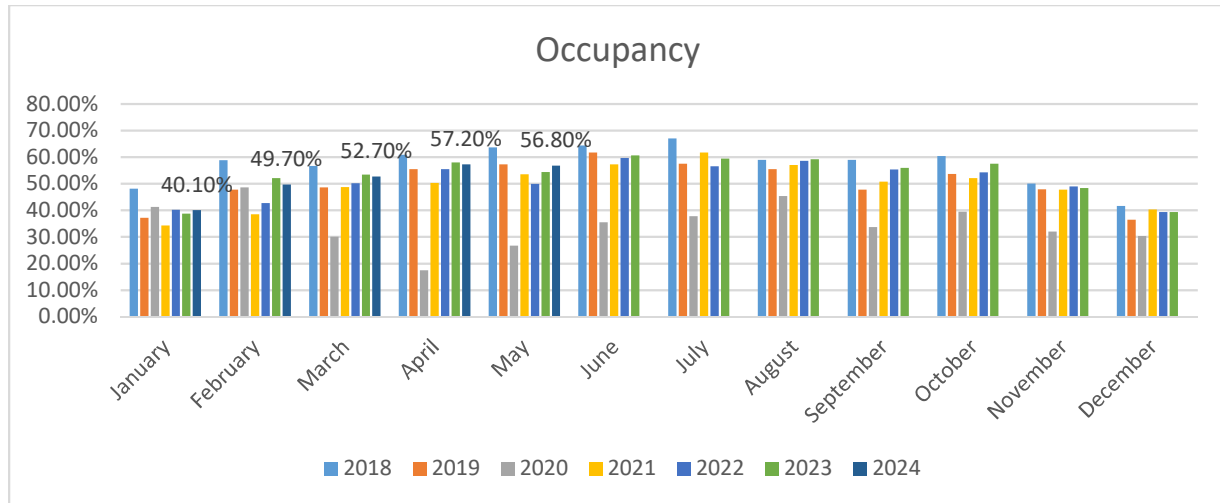
eXplore Lawrence has contracted with STR, Inc., a leading lodging industry research company, to provide monthly and annual lodging data for Lawrence, Kansas. The following report provides an analysis of the city.

There are six major areas of analysis contained in this report:

- 1) Occupancy Percent: Reflects the percentage of rooms occupied
- 2) Average Daily Rate (ADR): Reflects the average rate paid for rooms sold
- 3) RevPAR: Reflects the revenue per available room
- 4) Room Supply: Reflects the number of rooms available
- 5) Room Demand: Reflects the number of rooms sold
- 6) Room Revenue: Reflects the amount of revenue collected



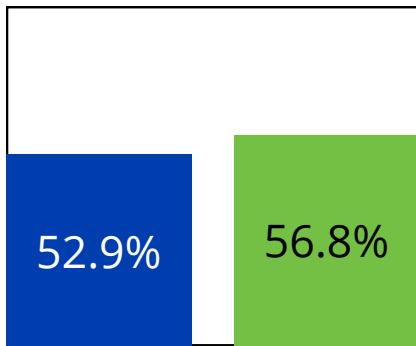
Year over Year comparison. For internal use only.



May Air DNA Report

A comparison of hotel vs short term rental data

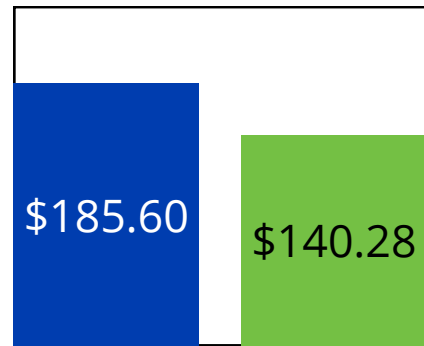
May Occupancy



Air DNA

Hotel

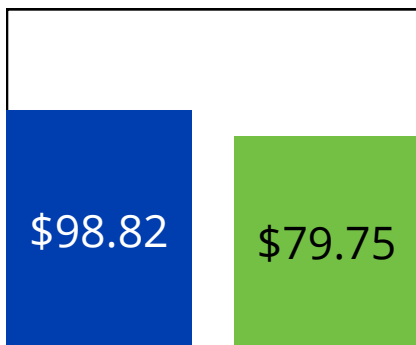
May Average Daily Rate



Air DNA

Hotel

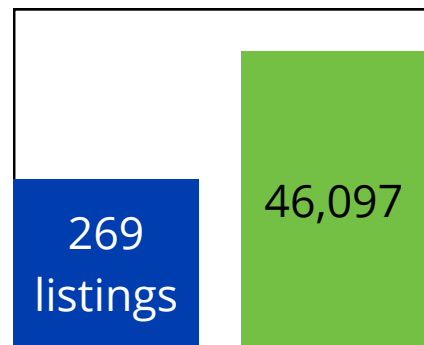
May RevPAR



Air DNA

Hotel

May Room Supply



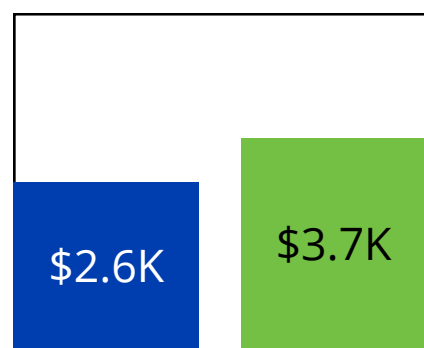
Air DNA

Hotel

ADR/Bedroom/Census

- 6 br \$348.2
- 5 br \$480.5 (4%)
- 4 br \$399 (10%)
- 3 br \$234.3 (22%)
- 2 br \$147.80 (29%)
- 1 br \$112.4 (35%)

May Revenue



Air DNA

Hotel

EXPLORE LAWRENCE, INC.
Lawrence, Kansas
FINANCIAL STATEMENTS
For the year ended December 31, 2023
And
INDEPENDENT AUDITOR'S REPORT

...KL...

Karlin & Long, LLC
Certified Public Accountants

eXplore Lawrence, Inc.
Lawrence, Kansas

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report on Financial Statement	1-2
Financial Statements	
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expense	5
Statement of Cash Flows	6
Notes to Financial Statements	7-13

...KL...
Karlin & Long, LLC
Certified Public Accountants

To the Board of Directors
eXplore Lawrence, Inc.
Lawrence, KS 66044

Opinion

We have audited the accompanying financial statements of eXplore Lawrence, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023 and the related statements of activities and cash flows for the year then ended, and the related notes to financial statements.

In our opinion, the financial statements referred to above present fairly, in all material aspects, the financial position of eXplore Lawrence, Inc. as of December 31, 2023 and the changes in its net assets and its cash flow for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of eXplore Lawrence, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about eXplore Lawrence, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

10115 Cherry Lane
Lenexa, Kansas 66220
(913) 829-7676

2200 Kentucky Avenue
Platte City, Missouri 64079
(816) 858-3791

901 Kentucky Street, Suite 104
Lawrence, Kansas 66044
(785) 312-9091

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance and therefore is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

Exercise professional judgement and maintain professional skepticism throughout the audit.

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of eXplore Lawrence, Inc.'s internal control. Accordingly, no such opinion is expressed.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about eXplore Lawrence, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Karlin & Long, LLC

Karlin & Long, LLC
Certified Public Accountants

Lawrence, Kansas
June 6, 2024

10115 Cherry Lane
Lenexa, Kansas 66220
(913) 829-7676

2200 Kentucky Avenue
Platte City, Missouri 64079
(816) 858-3791

901 Kentucky Street, Suite 104
Lawrence, Kansas 66044
(785) 312-9091

EXPLORE LAWRENCE, INC.

Lawrence, Kansas

STATEMENT OF FINANCIAL POSITION

As of December 31, 2023

Assets

Current assets

Cash and cash equivalents (Note 2)	\$ 478,686
Prepaid expense	<u>18,643</u>

Total current assets \$ 497,329

Property and Equipment

Leasehold Improvements (Note 1)	107,174
Accumulated amortization	<u>(26,794)</u>
	80,380

Assets limited to use

Board designated cash	<u>308,903</u>
-----------------------	----------------

Total assets \$ 886,612

Liabilities and Net Position

Current Liabilities

Accounts payable	\$ 46,528
------------------	-----------

Total current liabilities \$ 46,528

Long Term Liabilities

EIDL Loan	-
-----------	---

Net Position

Without donor restrictions	<u>840,084</u>
Total net position	<u>840,084</u>

Total liabilities and net position \$ 886,612

The accompanying notes to financial statements
are an integral part of this statement.

EXPLORE LAWRENCE, INC.

Lawrence, Kansas

STATEMENT OF ACTIVITIES

For the year ended december 31, 2023

	Without Donor Restrictions
Revenues, Gains and other support	
Contributions	
Guest tax	\$ 1,248,000
Program service fees	12,000
Visitors Guide	20,531
Miscellaneous	25,467
	<hr/>
Total revenues, gains and support	1,305,998
	<hr/>
Expenditures	
Program services	950,392
Management and general	321,709
	<hr/>
Total expenses	1,272,101
	<hr/>
Other Income	
Interest income	9,267
Total other income	9,267
	<hr/>
Other Expenses	
Interest expense	-
Total other expenses	-
	<hr/>
Change in Net Assets	43,164
Net Position - Beginning of year	796,920
	<hr/>
Net Position - End of year	\$ 840,084
	<hr/>

The accompanying notes to financial statements
are an integral part of this statement.

EXPLORE LAWRENCE, INC.
Lawrence, Kansas

STATEMENT OF FUNCTIONAL EXPENSES

For the year ended December 31, 2023

	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
Expenses			
Salaries and payroll taxes	\$ 323,768	\$ 105,905	\$ 429,673
Employee benefits	5,710	5,633	11,343
Insurance	33,362	7,644	41,006
Advertising/Marketing/Sales	481,683		481,683
Supplies expense	5,862	178,783	184,645
Travel and meetings	25,764	23,744	49,508
Amortization	5,359		5,359
Rent	68,884		68,884
	<u> </u>	<u> </u>	<u> </u>
Total Expenses	<u>\$ 950,392</u>	<u>\$ 321,709</u>	<u>\$ 1,272,101</u>

The accompanying notes to financial statements
are an integral part of this statement

EXPLORE LAWRENCE, INC.

Lawrence, Kansas

STATEMENT OF CASH FLOWS

For the year ended December 31, 2023

Cash flows from operating activities	
Increase (decrease) in net assets	\$ 43,164
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:	
Amortization	5,359
Changes in assets and liabilities	
(Increase) decrease in prepaid expenses	46,780
Increase (decrease) in accounts payable	(31,213)
Net cash provided (used) by operating activities	<u>64,090</u>
Cash flows from investing activities	
Increase in reserve funds	(104,136)
Purchase of fixed assets	<u>-</u>
Net cash provided (used) by investing activities	<u>(104,136)</u>
Cash flows from borrowing activities	
Payments for EIDL Loan	<u>(161,109)</u>
Net cash provided (used) by investing activities	<u>(161,109)</u>
Net increase (decrease) in cash for period	(201,155)
Cash as of beginning of period	<u>679,841</u>
Cash as of end of period	<u><u>\$ 478,686</u></u>

Supplemental Information

Interest paid	<u><u>\$ -</u></u>
Income taxes paid	<u><u>\$ -</u></u>

The accompanying notes to financial statements
are an integral part of this statement

EXPLORE LAWRENCE, INC.

Lawrence, Kansas

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Summary of Significant Accounting Policies

Organization and Nature of Activities

eXplore Lawrence, Inc. is a private, not-for-profit organization with the purpose to promote, support, foster and develop programs which endeavor to increase general tourism and visitations to Lawrence.

The board has seven voting members, comprising the following positions; two representatives employed by hotels within the city limits of Lawrence; a representative of from the cultural in Lawrence; a representative of a local university or educational institution; a representative of the sports and/or recreational industry in Lawrence; a representative from the service/event management industry in Lawrence; and a representative of the tourism industry. Additionally, the Organization shall have four ex-officio members; a member of the elected body of the Lawrence City Commission; the City Manager designee from the City Manager's Office, the Director of Downtown Lawrence, Inc. or staff designee; and the Lawrence Chamber of Commerce CEO or staff Designee.

New Accounting Pronouncement

On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Organization has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.

Financial Statement Presentation

The financial statements of the Organization have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) "Audit and

EXPLORE LAWRENCE, INC.

Lawrence, Kansas

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Summary of Significant Accounting Policies (continued)

Financial Statement Presentation (continued)

Accounting Guide for Not-for-Profit Organizations” (the “Guide”). (ASC) 958-205 was effective January 1, 2018.

Under the provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization’s board may designate assets without restrictions for specific operational purposes from time to time. The governing board has designated, form net assets without donor restrictions, net assets for a personnel reserve in the amount of \$ 308,903 for the year ended December 31, 2023.

Net assets with donor restrictions: Net assets that are subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity. Gifts of long-lived assets and gifts of cash received for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Organization does not have any net assets with donor restrictions for the year ended December 31, 2023.

Revenue and Revenue Recognition

Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed or expenditures are incurred, respectively. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received.

Equipment, Leasehold Improvements and Amortization

Property and Equipment assets are recorded at the original cost or if donated at fair market value. Depreciation and Amortization is provided using the straight-line method over the estimated useful life of the respective asset. Amortization expense recorded for the year ended December 31, 2023 was \$ 5,359.

EXPLORE LAWRENCE, INC.

Lawrence, Kansas

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Summary of Significant Accounting Policies (continued)

Equipment Leasehold Improvements and Amortization (continued)

Management annually reviews fixed assets to determine whether carrying values have been impaired.

Expenditures for major renewals that results in an asset having an estimated useful life which extends substantially beyond the year of acquisition, the expenditure is capitalized at cost and depreciated. Expenditures for maintenance and repairs are charged to expense as incurred.

Use of Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates. On an ongoing basis, management evaluates the estimates and assumptions based on new information. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Income Taxes

No income tax provision is made as the Organization is exempt from Federal income tax under section 501(c)(6) of the Internal Revenue Code and Kansas income taxes under applicable state law. The Organization is annually required to file a Return of Organization Exempt form Income Tax (Form 990) with the IRS. In addition, the Organization is subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes. For the year ended December 31, 2023, the Organization had no unrelated business income.

The Organization's tax returns for the years ending 2023, 2022, and 2021 are subject to examination by the IRS, generally for three years after they were filed.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the Statement of Activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

EXPLORE LAWRENCE, INC.

Lawrence, Kansas

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Summary of Significant Accounting Policies (continued)

Functional Allocation of Expenses (continued)

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses are allocated on the basis of estimates of time and effort.

Contributions

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets with our restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets with our donor restrictions and reported in the statements of activities as net assets released from restrictions.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

NOTE 2 – Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers demand deposits and funds invested at market rates in interest bearing accounts with an initial maturity of three months or less to be cash equivalents. As of December 31, 2023, the Organization had no cash equivalents.

The Organization had no noncash financing transactions.

At year end, the carrying amount of the Organization's deposits were \$ 787,589. This included \$478,686 in checking accounts, \$ 48,055 a Money Market account, and \$ 308,903 in a reserve account. The bank balance was \$ 797,285. The of the bank balances, there was \$ 249,229 that was not covered by FDIC Insurance.

EXPLORE LAWRENCE, INC.

Lawrence, Kansas

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – Compensated Absences

Under the terms of the Organization's personnel policy, full-time employees earn vacation leave in varying amounts. At the end of each calendar year, employees are allowed to carry over 48 hours of any unused vacation. Vacation time is not paid out to employees with less than one year of service, an employee is paid for any unused carryover plus all unused earned vacation through the date of separation not to exceed a total of 80 hours. The Organization records a liability for earned, but not paid, compensated absences. The liability at December 31, 2023 was \$ -0-.

NOTE 4 – Advertising

The Organization uses advertising to promote its programs among the audiences it serves. The costs of advertising are expenses as incurred. During 2023, advertising costs totaled \$ 481,683.

NOTE 5 - Availability and Liquidity

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, are comprised of the following at December 31, 2023:

Financial assets at year end:	
Cash and cash equivalents	\$ 497,327
Assets limited to use:	
Board Designated	<u>308,903</u>
Total financial assets	806,230
Less amounts not available to be used within one year:	
Net assets with board designations to be met in less than a year for personnel settlements	<u>308,903</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 497,327</u>

As part of the Organization's liquidity management plan, the Organization invests cash in excess of daily requirements in money market funds.

NOTE 6 – Concentration of Credit Risk

The Organization maintains cash balances at financial institutions located in Lawrence and Wichita, Kansas. This results in a concentration of credit risk. Accounts at financial institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$ 250,000. At times, such investments may be in excess of the FDIC insurance limit.

EXPLORE LAWRENCE, INC.

Lawrence, Kansas

NOTES TO FINANCIAL STATEMENTS

NOTE 7 – Concentration of Contribution Revenue

For the year ended December 31, 2023, approximately 96% of the Organization's total revenues came from the City of Lawrence, Kansas as an appropriation of Guest Tax. Any material delay or reduction in these payments would have a negative impact on the Organization's operating results.

NOTE 8 – Lease Commitments

Total payments incurred under an operating lease agreement totaled \$ 4,922 for the year ended December 31, 2023. For years subsequent to 2023, minimum future commitments under the lease agreement are as follows:

Year Ended	
<u>December 31,</u>	
2024	<u>\$4,922</u>

NOTE 9 – Risk Management

The Organization is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the Organization carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

NOTE 10 – Defined Contribution Retirement Plan

The Organization sponsors a 401(k) retirement plan covering qualified employees. The Organization contributes 9% and matches the employees' contribution to a maximum of 1% of the eligible employee's compensation. All full-time employees become part of the plan after one year of employment. The Organization contributed \$ 11,343 for the year ended December 31, 2023.

EXPLORE LAWRENCE, INC.

Lawrence, Kansas

NOTES TO FINANCIAL STATEMENTS

NOTE 11 – Revenue Recognition

The organization has adopted revenue recognition policies in accordance with ASC 606 which includes the five step process of the New Revenue Recognition Standard; Step 1 – Identify the contract with the customer, Step 2 – Identify each performance obligation in the contract, Step 3 – Determine the transaction price, Step 4 – Allocate the transaction price to each performance obligation, Step 5 – Recognize revenue when or as each performance obligation is satisfied.

NOTE 12 – Subsequent Events

Subsequent events for management's review have been evaluated through June 6, 2024. The date in the prior sentence is the date the financial statements were available to be issued.

Subsequent to year-end, the Organization has been significantly impacted by the effects of the worldwide coronavirus pandemic. The Organization is closely monitoring its operations, liquidity, and capital resources and is actively working to minimize the current and future impact of this unprecedented situation. As of the date of issuance of these financial statements, the full impact to the Organization's financial position is not known.

...KL...

Karlin & Long, LLC
Certified Public Accountants

June 6, 2024

Board of Directors
eXplore Lawrence, Inc.
200 W. 9th Street
Lawrence, KS 66044

We have audited the financial statements of eXplore Lawrence, Inc. for the year ended December 31, 2023, and we will issue our report thereon dated June 6, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 1, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by eXplore Lawrence, Inc. are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements was:

Management's estimate of the amortization is based on asset useful life. We evaluated the methods, assumptions, and data used to develop the estimated life in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

10115 Cherry Lane
Lenexa, Kansas 66220
(913) 829-7676

2200 Kentucky Avenue
Platte City, Missouri 64079
(816) 858-3791

901 Kentucky Street, Suite 104
Lawrence, Kansas 66044
(785) 312-9091

The disclosure of concentration of revenues for the entity in Note 8 to the financial statements is the most sensitive for the entity.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 6, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issue

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors of eXplore Lawrence, Inc. and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Karlin & Long, LLC

Karlin & Long, LLC

Certified Public Accountants

June 6, 2024

Karlin and Long, LLC

901 Kentucky Street, Suite 104

Lawrence, KS 66044

This representation letter is provided in connection with your audit of the financial statements of eXplore Lawrence, Inc., which comprise the statements of financial position as of December 31, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered to be material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of June 6, 2024, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated January 1, 2024, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
- 6) Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- 8) The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
- 11) Guarantees, whether written or oral, under which the Organization is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.

Information Provided

- 12) We have provided you with:
- a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Organization from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the governing board or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 13) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 14) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 15) We have no knowledge of any fraud or suspected fraud that affects the Organization and involves:
- a) Management,
 - b) Employees who have significant roles in internal control, or
 - c) Others where the fraud could have a material effect on the financial statements.
- 16) We have no knowledge of any allegations of fraud or suspected fraud affecting the Organization's financial statements communicated by employees, former employees, grantors, regulators, or others.
- 17) We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
- 18) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- 19) We have disclosed to you the names of all of the Organization's related parties and all the related-party relationships and transactions, including any side agreements.
- 20) The Organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 21) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us.
- 22) eXplore Lawrence, Inc. is an exempt organization under Section 501 © 6 of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.

Signature: _____

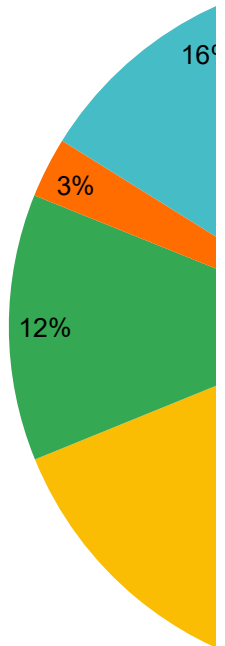
Title: _____

	TOTAL
	Jan - Dec
Ordinary Income/Expense	
Income	
5000 · Guest Tax	1,590,000.00
5100 · Visitors Guide	25,000.00
5200 · Merchandise Sales	10,000.00
5300 · Carryover from 2021 Funds	
5500 · DMI	
5600 · Co-Op Marketing	10,000.00
5660 · DTN	6,000.00
5670 Bid Fund	114000
5700 · Miscellaneous Income	1,400.00
Total Income	1,756,400.00
Cost of Goods Sold	
6100 · Merchandise Cost	
6100 · Merchandise Cost - Other	10,000.00
Total 6100 · Merchandise Cost	10,000.00
Total COGS	0.00
Gross Profit	1,746,400.00
Expense	
7000 · Payroll Expense	
7065 · Health Insurance	41,111.00
7070 · Incentive Program	18,000.00
7081 · Payroll	505,000.00
Total 7000 · Payroll Expense	587,111.00
7260 · Retirement Plan	23,000.00
7600 · Programs	
7601 · Advertising	
7601.10 · Magazine	17,670.00
7601.12 · Content	10,000.00
7601.14 · Outdoor	30,000.00
7601.15 Coop Marketing Expenses	\$ -
7601.19 Publications	5,000.00
7601.2 · Design	13,910.00
TBD: Event Sponsorships: New line	25,000.00
7601.21 · Opportunity Fund	30,000.00
7601.22 Tracking	39,000.00
7601.24 · New Technology	10,000.00
7601.4 · Public Relations	50,000.00
7601.6 · I-70 Distribution (Rename Visitor Guide	25,000.00
7601.8 · Digital	300,000.00
7601.9 · Partner Media Buy Program	4,000.00
Total 7601 · Advertising	559,580.00
7619 · Incentive general fund	2,000.00
Add 7619.10 Committed Incentives	15,000.00
Add 7619.20 New Business	25,000.00
7625 · Simpleview Data Base	17,000.00

7641 · Promotional Materials	30,000.00
7642 · Trade Shows	
7642.0 General Fund	15,000.00
7642.1 Trade Show Travel	7,000.00
7643 · Website Hosting	30,000.00
7644 · Printing and Reproduction	8,000.00
	149,000.00
7645 · Special Projects	
7648 · Bids	114000
7649 · Visitors Guide	70,000.00
Total 7645 · Special Projects	184,000.00
Total 7600 · Programs	1,509,691.00
7620 · Meeting programs	30,000.00
8100 · Buildout VC Center-Depreciation	0.00
8200 · Admin and General	
8202 · Accounting	15,000.00
8203 · Rent	62,000.00
8204 · Software	3,000.00
8206 · Hardware	5,000.00
8210 · Technology Repair & Maintenance	15,000.00
8214 · Bank Service Charges	1,000.00
8225 · Board Expenses	4,000.00
8226 · Leased Equipment	5,000.00
8230 · Dues/Subscriptions/Memberships	20,000.00
8234 · Insurance	12,000.00
8238 · Utilities	4,500.00
8242 · Legal	5,000.00
8244 · Janitorial/Cleaning	5,500.00
8245 · Retirement Plan Fees/Admin	2,200.00
8247 · Office Supplies	6,000.00
8248 · Postage and Delivery	7,000.00
8250 · Storage	2,500.00
8251 · Misc. Office General	20,000.00
8282 · Travel & Meetings	
8282.10 Professional Development	14,000.00
8282.11 EL Hosted events	3,000.00
8282.12 Staff Travel	7,000.00
8282.13 Meetings	3,500.00
Staff Employee Benefits	2,500.00
8283 · Telephone/Internet	11,500.00
Total 8200 · Admin and General	236,200.00
8900 · Misc Expense	0.00
Total Expense	1,745,891.00

2023

■ Payroll ■ Retirement Plan ■ Marketing



Insurance price increase projections

Payroll increase to grow staff

10% increase for Payroll to grow staff

Increase

[Placer.AI](#)

Target Market FAM Tour + normal marketing

Increase Digital to reach emerging Target Markets

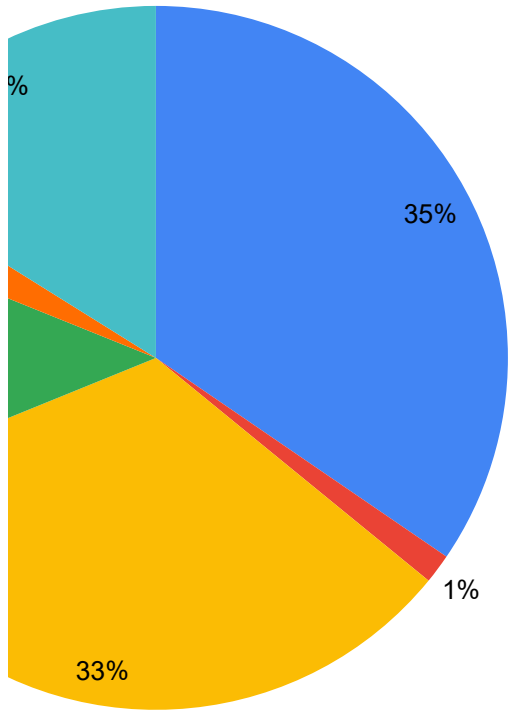
25% increase is Marketing Costs

This line exists to keep the bid fund income out of operating budget. Not intended to be spent yearly
40% Price increase to print more guides for World Cup year and increase in costs..

509.00

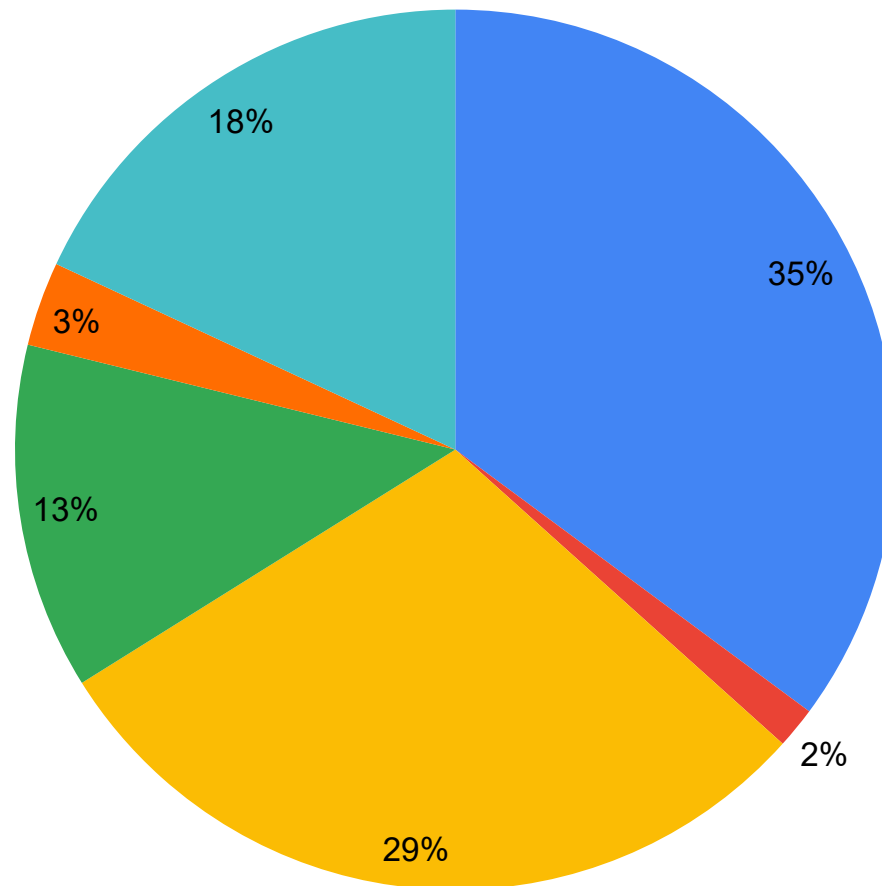
Budget Distribution

■ Sales Incentives and programs ■ CRM+CMS ■ Admin & General



2023 Budget Distribution

■ Payroll ■ Retirement Plan ■ Marketing ■ Sales Incentives and programs ■ CRM+CMS ■ Admin & General



Marketing Budget



1

DIGITAL | \$80,000

Social media, digital SEM & SEO campaign, target market advertising, WC26 specific microsite, graphic design

2

OUTDOOR | \$30000

Billboards, bus advertising, airports

3

EXPERIENCE | \$15000

Passports, translation services, unique experiences

4

PRINT & PUBLICATION | \$15,000

World cup specific marketing or increased visitor guide production

5

AWARENESS | \$10,000

Campaign for industry and locals to prepare and assist