



	Jan 20	Oct '19 - Jan 20	Annual Budget	Remaining of Budget	% Remaining of Budget	NOTES
Ordinary Income/Expense						
Income						
4500 · Grant Income	0.00	0.00	50,000.00	50,000.00	100%	
4640 · Event Income	3,455.00	9,910.00	20,000.00	10,090.00	50%	HRT and Annual Luncheon
4000 · Tourism Development Tax-TDT	420,463.88	1,698,407.33	6,449,534.00	4,751,126.67	74%	As billed to County
4050 · TDT Supplemental	0.00	0.00	2,800,000.00	2,800,000.00	100%	
4100 · Membership Dues	5,397.50	66,633.47	100,000.00	33,366.53	33%	Membership Dues 10.01.19-9.30.20
4150 · Advertising Income						
4155 · Partner Co-Ops	2,050.00	3,400.00				
4150 · Advertising Income - Other	1,479.61	3,517.25	102,000.00			
Total 4150 · Advertising Income	3,529.61	6,917.25	102,000.00	95,082.75	93%	
4300 · Consignment Sales	432.88	1,534.89	1,821.00	286.11	16%	Phasing out
4400 · Gifts in Kind - Goods	0.00	1,100.00	225,000.00	223,900.00	100%	Gift cards from Partners
4600 · Misc. Income	63.85	169.95	600.00	430.05	72%	
Total Income	433,342.72	1,784,672.89	9,748,955.00	7,964,282.11	82%	
Gross Profit	433,342.72	1,784,672.89	9,748,955.00	7,964,282.11		
Expense						
1 · Direct Programming						
5090 · Marketing Research	7,201.83	127,764.98	522,000.00	394,235.02	76%	
5100 · Advertising/Media	800.00	32,200.00	178,100.00	145,900.00	82%	
5110 · Public Relations	8,220.99	18,646.12	57,300.00	38,653.88	67%	
5120 · Advertising Production	0.00	7,829.84	18,700.00	10,870.16	58%	
5130 · Internet Site Production	15,260.58	70,260.85	243,451.00	173,190.15	71%	
5140 · Festivals & Events Granted	23,502.57	226,969.39	375,000.00	148,030.61	39%	Granted to date \$308,593.
5141 · Festivals & Event Local Support	1,500.00	81,571.65	368,550.00	286,978.35	78%	Expenses here are for Summerfest and later will be Sertoma
5142 · Festival & Event Mini Grants	3,673.00	8,981.93	42,000.00	33,018.07	79%	Granted to date \$13,500
5150 · Consumer Promotions	1,645.53	11,349.78	46,500.00	35,150.22	76%	
5160 · Sales Promotions	45.92	64,346.87	49,900.00	-14,446.87	-29%	Marketing over spent on Logo Motion. Will pull from other GL to cover, \$15K. VF (Steve) Co sponsorship & WTM \$10K not budgeted
5170 · Brochures and Collateral	2,316.25	3,007.00	154,400.00	151,393.00	98%	
5180 · Film Promotions	0.00	223.50	1,750.00	1,526.50	87%	
5190 · Showcase	331,482.22	678,360.31	2,937,000.00	2,258,639.69	77%	Oct - Dec invoices
5210 · Regional Partnership	0.00	0.00	80,000.00	80,000.00	100%	
5215 · Tourism Development Projects	0.00	17,899.50	40,000.00	22,100.50	55%	managing Pensacola.com
5220 · Registration	10,793.16	29,391.20	93,006.00	63,614.80	68%	
5230 · Dues and Subscriptions	2,415.73	11,254.96	38,113.00	26,858.04	70%	
5400 · Business Travel & Entertainment						
5400-1 · Disallowed Travel Expense	95.11	757.00	2,006.00	1,249.00	62%	
5400 · Business Travel & Entertainment - Other	2,722.41	16,535.19	68,467.00	51,931.81	76%	
Total 5400 · Business Travel & Entertainment	2,817.52	17,292.19	70,473.00	53,180.81	75%	
5540 · Grant Expense	0.00	0.00	50,000.00	50,000.00	100%	
5500 · Visitor Awareness Education	2,999.71	17,383.27	77,593.00	60,209.73	78%	
7000 · PSA Sporting Events	21,133.40	57,826.27	519,840.00	462,013.73	89%	
7400 · ACE - DP	0.00	0.00	1,473,944.00	1,501,089.89	102%	
Total 1 · Direct Programming	435,808.41	1,482,559.61	7,437,620.00	5,534,790.45	74%	
2 · Operating Costs						
5520 · Committee Expenses	0.00	5,144.05	14,772.00	9,627.95	65%	
5450 · Auto/ Local Travel	347.58	2,294.69	14,281.00	11,986.31	84%	
5600 · Building Maintenance & Repair	3,934.15	35,181.79	81,861.00	46,679.21	57%	
5610 · Computer&IT Maintenance&Repair	2,277.38	10,226.52	46,287.00	36,060.48	78%	
5630 · Insurance Building & Content	1,525.64	5,997.45	15,000.00	9,002.55	60%	
5640 · D & O and Liability Insurance	1,315.63	2,665.44	6,000.00	3,334.56	56%	
5650 · Audit	2,000.00	14,000.00	25,000.00	11,000.00	44%	
5660 · Legal Services	1,075.00	3,615.00	10,800.00	7,185.00	67%	
5670 · CPA/ Financial Services	820.00	1,660.00	5,380.00	3,720.00	69%	
5690 · Depreciation Expense	0.00	0.00	100.00	100.00	100%	
5700 · Postage	2,403.01	10,987.29	53,227.00	42,239.71	79%	
5710 · Supplies Coffee/Sodas	160.69	3,339.04	6,000.00	2,660.96	44%	
5720 · Office Supplies	98.56	2,938.29	18,540.00	15,601.71	84%	

5730 · Storage and Delivery	288.80	2,029.64	9,960.00	7,930.36	80%	
5750 · Rent	0.00	10.00	10.00	0.00	0%	
5760 · Telephone Service	0.00	2,980.55	12,900.00	9,919.45	77%	
5770 · Utilities	2,220.58	11,094.35	37,955.00	26,860.65	71%	
5780 · Copier	718.31	2,867.87	11,040.00	8,172.13	74%	
5790 · Capital Expenditures	0.00	0.00	19,500.00	19,500.00	100%	
5900 · Miscellaneous Expenses	4,465.46	4,756.91	600.00	-4,156.91	-693%	Place holder for Pcard expenses from staff
5920 · Bad Debt Expense	0.00	0.00	1,500.00	1,500.00	100%	
6000 · Consignment Sales Expenses	197.97	1,071.17	1,496.00	424.83	28%	
6001 · Bank Service Charge	50.00	205.30	504.00	298.70	59%	
6010 · Credit Card Processing Fee	473.54	2,076.13	4,416.00	2,339.87	53%	
6500 · Taxes	289.33	850.42	2,915.00	2,064.58	71%	
6940 · In Kind Expense	0.00	0.00	225,000.00	225,000.00	100%	
7001 · PSA Operations	9,469.33	22,561.94	67,067.00	44,505.06	66%	
Total 2 · Operating Costs	34,130.96	148,553.84	692,111.00	543,557.16	79%	
3 · Personnel Costs						
5800 · Salaries	70,557.08	318,179.34	1,072,104.00	753,924.66	70%	
5810 · Commissions	335.25	6,306.61	21,000.00	14,693.39	70%	
5830 · Auto	461.54	2,373.63	6,000.00	3,626.37	60%	
5840 · 401K Contribution Match	1,720.43	7,917.52	50,159.00	42,241.48	84%	
5850 · Employee Insurance	3,864.14	16,317.47	122,400.00	106,082.53	87%	
5870 · Drug Testing	61.00	192.00	600.00	408.00	68%	
5880 · Payroll Expense	25,413.76	65,747.30	88,476.00	22,728.70	26%	includes expense for SearchWide Global, not budgeted
5890 · Staff Education	0.00	849.00	4,758.00	3,909.00	82%	
7002 · PSA Personnel	23,786.89	101,281.45	251,532.00	150,250.55	60%	
Total 3 · Personnel Costs	126,200.09	519,164.32	1,617,029.00	1,097,864.68	68%	
Total Expense	596,139.46	2,150,277.77	9,746,760.00	7,176,212.29	74%	
Net Ordinary Income	-162,796.74	-365,604.88	2,195.00	838,069.82		
Net Income	-162,796.74	-365,604.88	2,195.00	838,069.82		Showcase check not cleared bank. Unable to recognize income



	<u>Jan 31, 20</u>	NOTES
ASSETS		
Current Assets		
Checking/Savings		
1025 · EFT TDT #4196	347,874.58	Electronic Funds from Cty
1010 · Visit Pensacola #2290	129,697.70	VPI TDT Operating account
1030 · VP Partnership #2177	276,033.06	Private Operating account
1035 · Reserves #3955	716,623.37	Interest bearing account
1050 · Petty Cash	165.00	
Total Checking/Savings	<u>1,470,393.71</u>	
Accounts Receivable		
1200 · Accounts Receivable		
1200-99 · PSA Advance	18,330.34	PSA January Advance
1200-4 · Tourism Receivables	1,569,375.92	December and January Submission
1200-5 · Membership Receivable	380.00	FY19 Accrued
Total 1200 · Accounts Receivable	<u>1,588,086.26</u>	
Total Accounts Receivable	<u>1,588,086.26</u>	
Other Current Assets		
1500 · Gift Cards	1,250.00	From Partners to be used for guests/FAMS etc.
1405 · Prepaid Misc.	145,403.62	Arrivalist, DMO Partnership, Adara, Reef Scapes, Simply Measured, STR, US Travel, CrowdRiff, Destination International, Destination Florida, Miles Partnership, Sterling Valley, Sprout Social, Fla. Restaurant & Lodging, Monsido
1410 · Prepaid Insurance	15,170.56	Flood, Wind, Property, D&O. Pick up on IS
1999 · Merchandise Inventory	819.46	month end counts and adjustments
1400 · Prepaid Postage	2,979.04	Balance on account at Post Office and Pitney Bowes
Total Other Current Assets	<u>165,622.68</u>	
Total Current Assets	<u>3,224,102.65</u>	
Fixed Assets		
1350 · Equipment		
1361 · iMac Pro	5,757.91	Owned by VPI, purchased late Sept.2018
1998 · Acc Depr - Equipment	-3,692.58	
1359 · Apple laptop	1,449.00	fully depreciated
1352 · Flag & Flagpole	683.00	fully depreciated
1351 · Laminator & case	409.00	fully depreciated
Total 1350 · Equipment	<u>4,606.33</u>	
Total Fixed Assets	<u>4,606.33</u>	
TOTAL ASSETS	<u><u>3,228,708.98</u></u>	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		

Accounts Payable		
2100 · Accounts Payable	<u>381,482.22</u>	Showcase, & PSA
Total Accounts Payable	<u>381,482.22</u>	
Credit Cards		
2000 · Visit Pensacola P-Card	22,459.62	Current month Pcards TDT
2002 · Regions Membership PCard	<u>1,322.41</u>	Current month Pcards Membership
Total Credit Cards	<u>23,782.03</u>	
Other Current Liabilities		
2700 · Unearned Revenue	2,000,000.00	\$2M advance from County
2999 · Salaries payable	34,840.63	FY19 accrual of PTO owed
25500 · Sales Tax Payable	<u>289.33</u>	Sales tax owed for current month paid mid following month
Total Other Current Liabilities	<u>2,035,129.96</u>	
Total Current Liabilities	<u>2,440,394.21</u>	
Total Liabilities	<u>2,440,394.21</u>	
Equity		
32000 · Unrestricted Net Assets	1,153,919.65	FY14 to FY19 Net Income
Net Income	<u>-365,604.88</u>	Current month net income -loss
Total Equity	<u>788,314.77</u>	
TOTAL LIABILITIES & EQUITY	<u><u>3,228,708.98</u></u>	