

# Visalia Convention & Visitor's Bureau

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

January - December 2024

|                                              | TOTAL               |                       |                |
|----------------------------------------------|---------------------|-----------------------|----------------|
|                                              | ACTUAL              | BUDGET                | % OF BUDGET    |
| Income                                       |                     |                       |                |
| 4000 TMD Allocation                          | 250,668.00          | 752,000.00            | 33.33 %        |
| 4100 City of Visalia Allocation              |                     |                       |                |
| 4110 COV Allocation/TOT                      | 185,000.00          | 375,000.00            | 49.33 %        |
| <b>Total 4100 City of Visalia Allocation</b> | <b>185,000.00</b>   | <b>375,000.00</b>     | <b>49.33 %</b> |
| <b>Total Income</b>                          | <b>\$435,668.00</b> | <b>\$1,127,000.00</b> | <b>38.66 %</b> |
| GROSS PROFIT                                 | <b>\$435,668.00</b> | <b>\$1,127,000.00</b> | <b>38.66 %</b> |
| Expenses                                     |                     |                       |                |
| 6000 Operations                              |                     |                       |                |
| 6110 Bank Fees                               | 130.82              | 100.00                | 130.82 %       |
| 6111 Credit Card Service Fee                 | 7.93                | 100.00                | 7.93 %         |
| 6120 Computer & Maintenance                  |                     | 6,000.00              |                |
| 6123 Software Purchases & Licenses           | 735.69              | 8,000.00              | 9.20 %         |
| <b>Total 6120 Computer &amp; Maintenance</b> | <b>735.69</b>       | <b>14,000.00</b>      | <b>5.25 %</b>  |
| 6130 Insurance                               | 3,715.00            | 4,000.00              | 92.88 %        |
| 6140 Meetings Expense                        | 370.26              | 2,000.00              | 18.51 %        |
| 6150 Office                                  | 8,100.00            | 43,500.00             | 18.62 %        |
| 6160 Postage & Shipping                      | 1,311.82            | 2,000.00              | 65.59 %        |
| 6170 Printing/Copies, General                | 391.57              | 8,500.00              | 4.61 %         |
| 6180 Office Supplies/Materials               | 602.39              | 2,000.00              | 30.12 %        |
| 6190 Telephone                               | 522.95              | 2,000.00              | 26.15 %        |
| 6320 Accounting & Legal Fees                 | 5,320.00            | 3,000.00              | 177.33 %       |
| 6360 Payroll                                 |                     |                       |                |
| 6361 Wages                                   | 21,291.61           | 103,796.88            | 20.51 %        |
| 6362 Temps and Interns                       | 150.00              | 800.00                | 18.75 %        |
| 6366 Payroll Administrative Fees             | 2,844.37            | 5,000.00              | 56.89 %        |
| <b>Total 6360 Payroll</b>                    | <b>24,285.98</b>    | <b>109,596.88</b>     | <b>22.16 %</b> |
| 6400 Miscellaneous Expense                   | 77.62               | 5,000.00              | 1.55 %         |
| <b>Total 6000 Operations</b>                 | <b>45,572.03</b>    | <b>195,796.88</b>     | <b>23.28 %</b> |
| 7000 Marketing                               |                     |                       |                |
| 7210 Advertising                             |                     |                       |                |
| 7211 Conventions                             |                     | 10,000.00             |                |
| 7212 Tourism                                 | 156,783.86          | 394,400.00            | 39.75 %        |
| 7214 Majestic Mountain Loop                  | 3,188.75            | 10,000.00             | 31.89 %        |
| <b>Total 7210 Advertising</b>                | <b>159,972.61</b>   | <b>414,400.00</b>     | <b>38.60 %</b> |
| 7220 Registration                            |                     |                       |                |
| 7221 Marketing Events - registration         | 4,055.00            | 8,000.00              | 50.69 %        |
| 7222 Convention Sales Events- registration   |                     | 7,500.00              |                |
| <b>Total 7220 Registration</b>               | <b>4,055.00</b>     | <b>15,500.00</b>      | <b>26.16 %</b> |
| 7225 Promotional items                       |                     |                       |                |
| 7226 Convention Promotional Items            | 276.79              | 2,000.00              | 13.84 %        |
| 7227 Tourism promotional items               | 784.40              | 2,500.00              | 31.38 %        |

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|                                                            | TOTAL               |                       |                   |
|------------------------------------------------------------|---------------------|-----------------------|-------------------|
|                                                            | ACTUAL              | BUDGET                | % OF BUDGET       |
| <b>Total 7225 Promotional items</b>                        | <b>1,061.19</b>     | <b>4,500.00</b>       | <b>23.58 %</b>    |
| 7230 Convention Servicing- booked business                 | 833.81              | 4,150.00              | 20.09 %           |
| 7240 FAM Tours                                             |                     |                       |                   |
| 7241 Media FAM Tours                                       | 1,782.04            | 8,000.00              | 22.28 %           |
| 7242 Convention FAM Tours                                  | 333.82              | 5,000.00              | 6.68 %            |
| <b>Total 7240 FAM Tours</b>                                | <b>2,115.86</b>     | <b>13,000.00</b>      | <b>16.28 %</b>    |
| 7260 Travel                                                |                     |                       |                   |
| 7261 Media                                                 | 4,257.24            | 4,250.00              | 100.17 %          |
| 7262 Convention                                            | 302.84              | 4,000.00              | 7.57 %            |
| <b>Total 7260 Travel</b>                                   | <b>4,560.08</b>     | <b>8,250.00</b>       | <b>55.27 %</b>    |
| 7280 Collateral                                            |                     | 10,000.00             |                   |
| 7290 Sequoia Tourism Council                               |                     | 12,500.00             |                   |
| 7300 Convention Sales-Procurement and Retention Incentives | 13,880.31           | 10,000.00             | 138.80 %          |
| 7310 Special Tourism Marketing Projects                    |                     |                       |                   |
| 7311 Sequoia Legacy Tree                                   | 1,042.75            | 3,500.00              | 29.79 %           |
| 7314 Website Refresh                                       | 8,500.00            | 7,500.00              | 113.33 %          |
| <b>Total 7310 Special Tourism Marketing Projects</b>       | <b>9,542.75</b>     | <b>11,000.00</b>      | <b>86.75 %</b>    |
| 7340 Memberships/Dues & Subscriptions                      |                     |                       |                   |
| 7341 Tourism                                               | 5,278.80            | 10,000.00             | 52.79 %           |
| 7342 Convention                                            | 2,700.00            | 7,500.00              | 36.00 %           |
| 7343 General                                               |                     | 45,700.00             |                   |
| <b>Total 7340 Memberships/Dues &amp; Subscriptions</b>     | <b>7,978.80</b>     | <b>63,200.00</b>      | <b>12.62 %</b>    |
| 7360 Payroll                                               |                     |                       |                   |
| 7361 Wages                                                 | 39,746.22           | 269,212.50            | 14.76 %           |
| <b>Total 7360 Payroll</b>                                  | <b>39,746.22</b>    | <b>269,212.50</b>     | <b>14.76 %</b>    |
| <b>Total 7000 Marketing</b>                                | <b>243,746.63</b>   | <b>835,712.50</b>     | <b>29.17 %</b>    |
| 8000 Destination Development                               |                     |                       |                   |
| 8315 Destination Development                               | 14,606.00           | 33,500.00             | 43.60 %           |
| 8360 Payroll                                               |                     |                       |                   |
| 8361 Wages                                                 | 10,694.24           | 56,365.63             | 18.97 %           |
| <b>Total 8360 Payroll</b>                                  | <b>10,694.24</b>    | <b>56,365.63</b>      | <b>18.97 %</b>    |
| <b>Total 8000 Destination Development</b>                  | <b>25,300.24</b>    | <b>89,865.63</b>      | <b>28.15 %</b>    |
| <b>Total Expenses</b>                                      | <b>\$314,618.90</b> | <b>\$1,121,375.01</b> | <b>28.06 %</b>    |
| NET OPERATING INCOME                                       | <b>\$121,049.10</b> | <b>\$5,624.99</b>     | <b>2,151.99 %</b> |
| NET INCOME                                                 | <b>\$121,049.10</b> | <b>\$5,624.99</b>     | <b>2,151.99 %</b> |