

# Visalia Convention & Visitor's Bureau

## Budget vs. Actuals: Budget Jan-Dec 2023 by Totals - FY23 P&L

January - August, 2023

|                                              | TOTAL               |                     |                     |
|----------------------------------------------|---------------------|---------------------|---------------------|
|                                              | ACTUAL              | BUDGET              | OVER BUDGET         |
| Income                                       |                     |                     |                     |
| 5100 City of Visalia Allocation              |                     |                     |                     |
| 5110 COV Allocation/TOT                      | 361,049.00          | 240,699.36          | 120,349.64          |
| <b>Total 5100 City of Visalia Allocation</b> | <b>361,049.00</b>   | <b>240,699.36</b>   | <b>120,349.64</b>   |
| 5200 Co-Ops                                  |                     |                     |                     |
| 5210 Advertising Co-Ops                      | 225.00              | 116.64              | 108.36              |
| 5220 Trade Show Co-Ops                       |                     | 1,326.80            | -1,326.80           |
| 5240 Advertising Co-Ops - MML                | 10,000.00           | 6,666.64            | 3,333.36            |
| <b>Total 5200 Co-Ops</b>                     | <b>10,225.00</b>    | <b>8,110.08</b>     | <b>2,114.92</b>     |
| 5400 Membership Dues                         |                     | 1,666.64            | -1,666.64           |
| 5650 Visalia TMD Salary Reimbursement        | 60,500.00           | 44,000.00           | 16,500.00           |
| 5700 Miscellaneous Revenues                  | 36,224.00           | 26,666.64           | 9,557.36            |
| 5750 Interest Income                         | 8.36                | 8.00                | 0.36                |
| 5800 Sales of Product Income                 | 856.00              |                     | 856.00              |
| <b>Total Income</b>                          | <b>\$468,862.36</b> | <b>\$321,150.72</b> | <b>\$147,711.64</b> |
| Cost of Goods Sold                           |                     |                     |                     |
| 6000 Cost of Goods Sold                      | 425.28              |                     | 425.28              |
| <b>Total Cost of Goods Sold</b>              | <b>\$425.28</b>     | <b>\$0.00</b>       | <b>\$425.28</b>     |
| <b>GROSS PROFIT</b>                          | <b>\$468,437.08</b> | <b>\$321,150.72</b> | <b>\$147,286.36</b> |
| Expenses                                     |                     |                     |                     |
| 6110 Bank Fees                               |                     | 66.64               | -66.64              |
| 6111 Credit Card Service Fee                 | 27.29               |                     | 27.29               |
| 6120 Computer & Equipment                    |                     |                     |                     |
| 6121 Computer & Equipment Purchase           | 1,440.91            | 4,000.00            | -2,559.09           |
| 6122 Computer & Equipment Maint              | 503.40              | 333.36              | 170.04              |
| 6123 Software Purchases & Licenses           | 5,740.31            | 15,647.92           | -9,907.61           |
| <b>Total 6120 Computer &amp; Equipment</b>   | <b>7,684.62</b>     | <b>19,981.28</b>    | <b>-12,296.66</b>   |
| 6130 Insurance                               |                     |                     |                     |
| 6131 General Liability Insurance             | 1,491.00            | 958.00              | 533.00              |
| 6132 Directors & Officers' Insurance         | 2,205.00            | 1,864.00            | 341.00              |
| <b>Total 6130 Insurance</b>                  | <b>3,696.00</b>     | <b>2,822.00</b>     | <b>874.00</b>       |
| 6140 Meetings Expense                        |                     |                     |                     |
| 6141 Board Meetings                          | 120.00              | 160.00              | -40.00              |
| 6142 Committee Expenses                      |                     | 240.00              | -240.00             |
| 6143 Staff Meetings                          | 73.15               | 160.00              | -86.85              |
| <b>Total 6140 Meetings Expense</b>           | <b>193.15</b>       | <b>560.00</b>       | <b>-366.85</b>      |
| 6150 Office Rent & Utilities                 | 12,000.00           | 12,000.00           | 0.00                |
| 6160 Postage & Shipping                      | 1,753.11            | 3,925.36            | -2,172.25           |
| 6170 Printing/Copies, General                | 843.62              | 1,666.64            | -823.02             |
| 6180 Supplies/Materials                      | 590.66              | 2,266.64            | -1,675.98           |
| 6190 Telephone                               |                     | 1,600.00            | -1,600.00           |
| 6210 Advertising                             |                     |                     |                     |

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|                                                    | TOTAL            |                  |                   |
|----------------------------------------------------|------------------|------------------|-------------------|
|                                                    | ACTUAL           | BUDGET           | OVER BUDGET       |
| 6211 Conventions                                   | 450.00           | 34,680.64        | -34,230.64        |
| 6212 Tourism                                       | 14,813.41        | 8,257.04         | 6,556.37          |
| 6214 Majestic Mountain Loop                        | 8,645.00         | 13,333.36        | -4,688.36         |
| <b>Total 6210 Advertising</b>                      | <b>23,908.41</b> | <b>56,271.04</b> | <b>-32,362.63</b> |
| 6220 Convention & Trade Show Fees                  |                  |                  |                   |
| 6221 Registration/Booth Fees                       | 7,214.75         | 15,229.36        | -8,014.61         |
| 6222 Convention Promotional Items                  |                  | 1,866.64         | -1,866.64         |
| <b>Total 6220 Convention &amp; Trade Show Fees</b> | <b>7,214.75</b>  | <b>17,096.00</b> | <b>-9,881.25</b>  |
| 6230 Entertainment                                 | 209.70           |                  | 209.70            |
| 6231 Entertainment Events & Meals                  | 7.99             | 533.36           | -525.37           |
| <b>Total 6230 Entertainment</b>                    | <b>217.69</b>    | <b>533.36</b>    | <b>-315.67</b>    |
| 6240 FAM Tours                                     | 2,768.56         | 5,333.36         | -2,564.80         |
| 6250 Monthly/Quarterly Meetings                    |                  | 1,166.64         | -1,166.64         |
| 6260 Travel                                        |                  |                  |                   |
| 6261 Airfare                                       | 995.74           | 1,900.00         | -904.26           |
| 6262 Lodging                                       | 2,933.45         | 3,440.00         | -506.55           |
| 6263 Mileage                                       | 342.24           | 840.00           | -497.76           |
| 6264 Meals                                         | 244.82           | 1,196.64         | -951.82           |
| 6265 Car Rental & Other Travel Expenses            | 653.93           | 1,650.00         | -996.07           |
| <b>Total 6260 Travel</b>                           | <b>5,170.18</b>  | <b>9,026.64</b>  | <b>-3,856.46</b>  |
| 6270 Website                                       | 5,194.68         | 3,680.00         | 1,514.68          |
| 6280 Collateral                                    |                  |                  |                   |
| 6281 Printed Collateral                            | 14,895.83        | 10,000.00        | 4,895.83          |
| 6282 Promotional Collateral/Giveaways              | 304.55           | 2,333.36         | -2,028.81         |
| <b>Total 6280 Collateral</b>                       | <b>15,200.38</b> | <b>12,333.36</b> | <b>2,867.02</b>   |
| 6290 Other Marketing Expenses - STC                |                  | 0.00             | 0.00              |
| 6300 Event Promotion Expenses                      |                  |                  |                   |
| 6301 Convention Incentives                         |                  | 6,666.64         | -6,666.64         |
| <b>Total 6300 Event Promotion Expenses</b>         |                  | <b>6,666.64</b>  | <b>-6,666.64</b>  |
| 6310 Special Projects                              |                  |                  |                   |
| 6311 Sequoia Tree Lease-USPS                       | 1,667.74         | 1,833.36         | -165.62           |
| 6312 Sequoia Tree Build Expenses                   |                  | 333.36           | -333.36           |
| 6315 Tourism Feature Development                   |                  | 1,333.36         | -1,333.36         |
| 6316 Office Renovation                             | 1,187.86         |                  | 1,187.86          |
| <b>Total 6310 Special Projects</b>                 | <b>2,855.60</b>  | <b>3,500.08</b>  | <b>-644.48</b>    |
| 6320 Audit, Accounting & Legal Fees                | 4,595.00         | 1,666.64         | 2,928.36          |
| 6340 Memberships/Dues & Subscriptions              | 12,966.72        | 24,680.64        | -11,713.92        |
| 6350 Education/Training                            | 30.00            |                  | 30.00             |
| 6360 Payroll                                       |                  |                  |                   |
| 6361 Wages                                         | 92,004.64        | 180,606.40       | -88,601.76        |
| 6363 Payroll Taxes/Workers Comp                    |                  | 21,073.84        | -21,073.84        |
| 6364 Health/Life/Dental/Vision Ins                 | 1,585.97         | 5,987.84         | -4,401.87         |

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|                                             | ACTUAL              | TOTAL                 |                       |
|---------------------------------------------|---------------------|-----------------------|-----------------------|
|                                             |                     | BUDGET                | OVER BUDGET           |
| 6365 Retirement Contributions               | 4,401.01            | 5,054.72              | -653.71               |
| 6366 Payroll Administrative Fees            | 1,112.46            | 3,200.00              | -2,087.54             |
| <b>Total 6360 Payroll</b>                   | <b>99,104.08</b>    | <b>215,922.80</b>     | <b>-116,818.72</b>    |
| 6400 Miscellaneous Expense                  |                     |                       |                       |
| 6410 Misc. Expense                          | 230.79              | 21,000.00             | -20,769.21            |
| <b>Total 6400 Miscellaneous Expense</b>     | <b>230.79</b>       | <b>21,000.00</b>      | <b>-20,769.21</b>     |
| 6440 Executive Director Discretionary Funds |                     | 3,333.36              | -3,333.36             |
| QuickBooks Payments Fees                    | 6.78                |                       | 6.78                  |
| <b>Total Expenses</b>                       | <b>\$206,252.07</b> | <b>\$427,099.12</b>   | <b>\$ -220,847.05</b> |
| NET OPERATING INCOME                        | <b>\$262,185.01</b> | <b>\$ -105,948.40</b> | <b>\$368,133.41</b>   |
| NET INCOME                                  | <b>\$262,185.01</b> | <b>\$ -105,948.40</b> | <b>\$368,133.41</b>   |