

# Visalia Convention & Visitor's Bureau

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

January - June, 2023

|                                              | TOTAL               |                     |                     |
|----------------------------------------------|---------------------|---------------------|---------------------|
|                                              | ACTUAL              | BUDGET              | OVER BUDGET         |
| Income                                       |                     |                     |                     |
| 5100 City of Visalia Allocation              |                     |                     |                     |
| 5110 COV Allocation/TOT                      | 180,524.50          | 180,524.52          | -0.02               |
| <b>Total 5100 City of Visalia Allocation</b> | <b>180,524.50</b>   | <b>180,524.52</b>   | <b>-0.02</b>        |
| 5200 Co-Ops                                  |                     |                     |                     |
| 5210 Advertising Co-Ops                      | 225.00              | 87.48               | 137.52              |
| 5220 Trade Show Co-Ops                       |                     | 995.10              | -995.10             |
| 5240 Advertising Co-Ops - MML                | 10,000.00           | 4,999.98            | 5,000.02            |
| <b>Total 5200 Co-Ops</b>                     | <b>10,225.00</b>    | <b>6,082.56</b>     | <b>4,142.44</b>     |
| 5400 Membership Dues                         |                     | 1,249.98            | -1,249.98           |
| 5650 Visalia TMD Salary Reimbursement        | 44,000.00           | 33,000.00           | 11,000.00           |
| 5700 Miscellaneous Revenues                  | 365.00              | 19,999.98           | -19,634.98          |
| 5750 Interest Income                         | 6.24                | 6.00                | 0.24                |
| 5800 Sales of Product Income                 | 447.00              |                     | 447.00              |
| <b>Total Income</b>                          | <b>\$235,567.74</b> | <b>\$240,863.04</b> | <b>\$ -5,295.30</b> |
| Cost of Goods Sold                           |                     |                     |                     |
| 6000 Cost of Goods Sold                      | 201.10              |                     | 201.10              |
| <b>Total Cost of Goods Sold</b>              | <b>\$201.10</b>     | <b>\$0.00</b>       | <b>\$201.10</b>     |
| <b>GROSS PROFIT</b>                          | <b>\$235,366.64</b> | <b>\$240,863.04</b> | <b>\$ -5,496.40</b> |
| Expenses                                     |                     |                     |                     |
| 6110 Bank Fees                               |                     | 49.98               | -49.98              |
| 6111 Credit Card Service Fee                 | -4.26               |                     | -4.26               |
| 6120 Computer & Equipment                    |                     |                     |                     |
| 6121 Computer & Equipment Purchase           | 1,440.91            | 3,000.00            | -1,559.09           |
| 6122 Computer & Equipment Maint              | 503.40              | 250.02              | 253.38              |
| 6123 Software Purchases & Licenses           | 4,331.88            | 11,735.94           | -7,404.06           |
| <b>Total 6120 Computer &amp; Equipment</b>   | <b>6,276.19</b>     | <b>14,985.96</b>    | <b>-8,709.77</b>    |
| 6130 Insurance                               |                     |                     |                     |
| 6131 General Liability Insurance             | 1,491.00            | 718.50              | 772.50              |
| 6132 Directors & Officers' Insurance         | 2,205.00            | 1,398.00            | 807.00              |
| <b>Total 6130 Insurance</b>                  | <b>3,696.00</b>     | <b>2,116.50</b>     | <b>1,579.50</b>     |
| 6140 Meetings Expense                        |                     |                     |                     |
| 6141 Board Meetings                          | 100.00              | 120.00              | -20.00              |
| 6142 Committee Expenses                      |                     | 180.00              | -180.00             |
| 6143 Staff Meetings                          | 73.15               | 120.00              | -46.85              |
| <b>Total 6140 Meetings Expense</b>           | <b>173.15</b>       | <b>420.00</b>       | <b>-246.85</b>      |
| 6150 Office Rent & Utilities                 | 9,000.00            | 9,000.00            | 0.00                |
| 6160 Postage & Shipping                      | 963.26              | 2,944.02            | -1,980.76           |
| 6170 Printing/Copies, General                | 633.96              | 1,249.98            | -616.02             |
| 6180 Supplies/Materials                      | 457.98              | 1,699.98            | -1,242.00           |
| 6190 Telephone                               |                     | 1,200.00            | -1,200.00           |

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|                                                    | ACTUAL           | BUDGET           | OVER BUDGET       |
| 6210 Advertising                                   |                  |                  |                   |
| 6211 Conventions                                   | 450.00           | 26,010.48        | -25,560.48        |
| 6212 Tourism                                       | 7,699.82         | 6,192.78         | 1,507.04          |
| 6214 Majestic Mountain Loop                        | 8,645.00         | 10,000.02        | -1,355.02         |
| <b>Total 6210 Advertising</b>                      | <b>16,794.82</b> | <b>42,203.28</b> | <b>-25,408.46</b> |
| 6220 Convention & Trade Show Fees                  |                  |                  |                   |
| 6221 Registration/Booth Fees                       | 7,214.75         | 11,422.02        | -4,207.27         |
| 6222 Convention Promotional Items                  |                  | 1,399.98         | -1,399.98         |
| <b>Total 6220 Convention &amp; Trade Show Fees</b> | <b>7,214.75</b>  | <b>12,822.00</b> | <b>-5,607.25</b>  |
| 6230 Entertainment                                 | 17.34            |                  | 17.34             |
| 6231 Entertainment Events & Meals                  | 7.99             | 400.02           | -392.03           |
| <b>Total 6230 Entertainment</b>                    | <b>25.33</b>     | <b>400.02</b>    | <b>-374.69</b>    |
| 6240 FAM Tours                                     | 2,768.56         | 4,000.02         | -1,231.46         |
| 6250 Monthly/Quarterly Meetings                    |                  | 874.98           | -874.98           |
| 6260 Travel                                        |                  |                  |                   |
| 6261 Airfare                                       | 995.74           | 1,425.00         | -429.26           |
| 6262 Lodging                                       | 2,933.45         | 2,580.00         | 353.45            |
| 6263 Mileage                                       | 342.24           | 630.00           | -287.76           |
| 6264 Meals                                         | 244.82           | 897.48           | -652.66           |
| 6265 Car Rental & Other Travel Expenses            | 653.93           | 1,237.50         | -583.57           |
| <b>Total 6260 Travel</b>                           | <b>5,170.18</b>  | <b>6,769.98</b>  | <b>-1,599.80</b>  |
| 6270 Website                                       | 4,194.68         | 2,760.00         | 1,434.68          |
| 6280 Collateral                                    |                  |                  |                   |
| 6281 Printed Collateral                            | 14,895.83        | 7,500.00         | 7,395.83          |
| 6282 Promotional Collateral/Giveaways              | 304.55           | 1,750.02         | -1,445.47         |
| <b>Total 6280 Collateral</b>                       | <b>15,200.38</b> | <b>9,250.02</b>  | <b>5,950.36</b>   |
| 6290 Other Marketing Expenses - STC                |                  | 0.00             | 0.00              |
| 6300 Event Promotion Expenses                      |                  |                  |                   |
| 6301 Convention Incentives                         |                  | 4,999.98         | -4,999.98         |
| <b>Total 6300 Event Promotion Expenses</b>         |                  | <b>4,999.98</b>  | <b>-4,999.98</b>  |
| 6310 Special Projects                              |                  |                  |                   |
| 6311 Sequoia Tree Lease-USPS                       | 1,251.08         | 1,375.02         | -123.94           |
| 6312 Sequoia Tree Build Expenses                   |                  | 250.02           | -250.02           |
| 6315 Tourism Feature Development                   |                  | 1,000.02         | -1,000.02         |
| 6316 Office Renovation                             | 730.00           |                  | 730.00            |
| <b>Total 6310 Special Projects</b>                 | <b>1,981.08</b>  | <b>2,625.06</b>  | <b>-643.98</b>    |
| 6320 Audit, Accounting & Legal Fees                | 3,575.00         | 1,249.98         | 2,325.02          |
| 6340 Memberships/Dues & Subscriptions              | 11,239.00        | 18,510.48        | -7,271.48         |
| 6350 Education/Training                            | 30.00            |                  | 30.00             |
| 6360 Payroll                                       |                  |                  |                   |
| 6361 Wages                                         | 58,358.20        | 135,454.80       | -77,096.60        |

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| 6363 Payroll Taxes/Workers Comp             |                     | 15,805.38            | -15,805.38            |
| 6364 Health/Life/Dental/Vision Ins          | 1,426.62            | 4,490.88             | -3,064.26             |
| 6365 Retirement Contributions               | 4,401.01            | 3,791.04             | 609.97                |
| 6366 Payroll Administrative Fees            | 876.85              | 2,400.00             | -1,523.15             |
| <b>Total 6360 Payroll</b>                   | <b>65,062.68</b>    | <b>161,942.10</b>    | <b>-96,879.42</b>     |
| 6400 Miscellaneous Expense                  |                     |                      |                       |
| 6410 Misc. Expense                          | 230.79              | 15,750.00            | -15,519.21            |
| <b>Total 6400 Miscellaneous Expense</b>     | <b>230.79</b>       | <b>15,750.00</b>     | <b>-15,519.21</b>     |
| 6440 Executive Director Discretionary Funds |                     | 2,500.02             | -2,500.02             |
| QuickBooks Payments Fees                    | 6.78                |                      | 6.78                  |
| <b>Total Expenses</b>                       | <b>\$154,690.31</b> | <b>\$320,324.34</b>  | <b>\$ -165,634.03</b> |
| <b>NET OPERATING INCOME</b>                 | <b>\$80,676.33</b>  | <b>\$ -79,461.30</b> | <b>\$160,137.63</b>   |
| <b>NET INCOME</b>                           | <b>\$80,676.33</b>  | <b>\$ -79,461.30</b> | <b>\$160,137.63</b>   |