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STILLWATER AND OAK PARK HEIGHTS CVB

08/25/20

Balance Sheet

Accrual Basis

As of August 25, 2020

	<u>Aug 25, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Debit Card Account	4,984.71
MIDWEST ONE	99,574.19
Total Checking/Savings	<u>104,558.90</u>
Total Current Assets	<u>104,558.90</u>
TOTAL ASSETS	<u>104,558.90</u>
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	73,539.89
Net Income	31,019.01
Total Equity	<u>104,558.90</u>
TOTAL LIABILITIES & EQUITY	<u>104,558.90</u>

STILLWATER AND OAK PARK HEIGHTS CVB
Profit & Loss Budget vs. Actual YTD \$ & %
January 1 through August 25, 2020

	<u>Jan 1 - Aug 25, 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
GRANT	14,000.00	0.00	14,000.00	100.0%
LODGING TAX INCOME				
Lodging Tax OPH	23,804.28	0.00	23,804.28	100.0%
Lodging Tax Stillwater	94,001.92	0.00	94,001.92	100.0%
LODGING TAX INCOME - Other	0.00	292,636.00	-292,636.00	0.0%
Total LODGING TAX INCOME	117,806.20	292,636.00	-174,829.80	40.26%
VISITOR GUIDE PROFITS	0.00	5,052.00	-5,052.00	0.0%
EMT GRANT MONEY	0.00	7,000.00	-7,000.00	0.0%
Total Income	131,806.20	304,688.00	-172,881.80	43.26%
Expense				
1001 · Discretionary Funds	0.00	2,000.00	-2,000.00	0.0%
1200 · ADMINISTRATION				
1100 · Operations /General Office				
1105 · Meeting Expense	136.70	1,000.00	-863.30	13.67%
1106 · Misc.	0.00	300.00	-300.00	0.0%
1109 · MN Tourism Growth Coalition	0.00	500.00	-500.00	0.0%
1101 · Postage, Mailing Service	721.76	500.00	221.76	144.35%
1102 · Printing and supplies	391.22	1,000.00	-608.78	39.12%
1108 · Storage Rental	920.00	1,380.00	-460.00	66.67%
1104 · Telephone/Email/Internet	2,776.54	2,500.00	276.54	111.06%
1110 · Travel	3.00	500.00	-497.00	0.6%
1112 · MACVB Membership	0.00	570.00	-570.00	0.0%
1113 · tbd	0.00	2,750.00	-2,750.00	0.0%
Total 1100 · Operations /General Office	4,949.22	11,000.00	-6,050.78	44.99%
Contract Services				
1205 · Training / Development / Member	0.00	1,300.00	-1,300.00	0.0%
1201 · Marketing Contractors	35,291.63	77,000.00	-41,708.37	45.83%
1203 · Legal Fees	0.00	1,000.00	-1,000.00	0.0%
1204 · Accounting Fees	541.50	2,000.00	-1,458.50	27.08%
Total Contract Services	35,833.13	81,300.00	-45,466.87	44.08%
Total 1200 · ADMINISTRATION	40,782.35	92,300.00	-51,517.65	44.19%
MARKETING				
Internet and Website				
1402 · Enewsletter	1,883.00	3,228.00	-1,345.00	58.33%
1310 · Website				
1311 · Content Maintenance / Design	1,651.50	4,000.00	-2,348.50	41.29%
1314 · Events Calendar Fee	0.00	1,540.00	-1,540.00	0.0%
1310 · Website - Other	549.00	0.00	549.00	100.0%
Total 1310 · Website	2,200.50	5,540.00	-3,339.50	39.72%
Total Internet and Website	4,083.50	8,768.00	-4,684.50	46.57%
1320 · Stillwater Visitor's Guide				
1321 · Postage Fullfillment	4,631.41	8,232.00	-3,600.59	56.26%

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January 1 through August 25, 2020

	<u>Jan 1 - Aug 25, 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
1322 · MOA / Airport Distribution	0.00	1,100.00	-1,100.00	0.0%
1323 · Main Street Racks	0.00	500.00	-500.00	0.0%
1325 · EMT Brochure Mailing programs	0.00	400.00	-400.00	0.0%
Total 1320 · Stillwater Visitor's Guide	4,631.41	10,232.00	-5,600.59	45.26%
1335 · Signage				
1336 · Downtown Signage/Kiosks	0.00	500.00	-500.00	0.0%
Total 1335 · Signage	0.00	500.00	-500.00	0.0%
1340 · Printed / Promotional Materials	1,142.05	500.00	642.05	228.41%
1346 · Photography / Videography	3,805.40	5,000.00	-1,194.60	76.11%
1350 · CO-OP's / GRANTS				
1378 · Lift & Loop	0.00	5,000.00	-5,000.00	0.0%
1367 · Bonspiel	880.00	880.00	0.00	100.0%
1352 · Cruisin on Croix	0.00	500.00	-500.00	0.0%
1358 · Harvest Fest	0.00	6,000.00	-6,000.00	0.0%
1359 · Hometown for the Holidays	0.00	5,000.00	-5,000.00	0.0%
1362 · Lumberjack Days	0.00	6,000.00	-6,000.00	0.0%
1377 · Opera on the River	1,000.00	5,000.00	-4,000.00	20.0%
1364 · Rivertown Art Festival	0.00	6,000.00	-6,000.00	0.0%
1353 · Run Stillwater	0.00	5,000.00	-5,000.00	0.0%
1357 · Summer Tuesdays	0.00	500.00	-500.00	0.0%
1376 · Winterfest	1,000.00	1,000.00	0.00	100.0%
1369 · Zephyr Theatre	2,500.00	5,000.00	-2,500.00	50.0%
Total 1350 · CO-OP's / GRANTS	5,380.00	45,880.00	-40,500.00	11.73%
1380 · Meetings / Coporate Events Mark				
1389 · Meeting Video / 360 Tours	600.00	1,500.00	-900.00	40.0%
1381 · Meeting Fam Trip	0.00	1,500.00	-1,500.00	0.0%
1382 · Meetings Linkedin	0.00	1,700.00	-1,700.00	0.0%
Total 1380 · Meetings / Coporate Events Mark	600.00	4,700.00	-4,100.00	12.77%
1390 · Weddings				
1392 · MSP Magazine Wedding	1,350.00	1,350.00	0.00	100.0%
1397 · Google Ads - Wedding	0.00	2,000.00	-2,000.00	0.0%
1396 · Social Media	37.88	2,000.00	-1,962.12	1.89%
Total 1390 · Weddings	1,387.88	5,350.00	-3,962.12	25.94%
1400 · Vacation Traveler Marketing				
1404 · Explore MN Metro CVB Group Memb	4,500.00	4,500.00	0.00	100.0%
1410 · Digital Media				
1428 · EMT Instagram Story	0.00	750.00	-750.00	0.0%
1427 · Geofencing with StarTrib	5,200.00	4,000.00	1,200.00	130.0%
1401 · Photo Contest	0.00	823.00	-823.00	0.0%
1411 · Google / Bing Ad Words Display	3,687.46	10,000.00	-6,312.54	36.88%
1425 · Influencers/Media	0.00	500.00	-500.00	0.0%
1417 · Explore Minnesota .com	0.00	1,200.00	-1,200.00	0.0%
1426 · Search Engine Optimization	2,374.98	0.00	2,374.98	100.0%
1413 · SocialMedia / Digital Misc	3,132.57	4,000.00	-867.43	78.31%

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Profit & Loss Budget vs. Actual YTD \$ & %
January 1 through August 25, 2020

	Jan 1 - Aug 25, 20	Budget	\$ Over Budget	% of Budget
1403 · Sweepstakes	954.25	500.00	454.25	190.85%
1420 · Email advertising	4,933.34	3,200.00	1,733.34	154.17%
Total 1410 · Digital Media	20,282.60	24,973.00	-4,690.40	81.22%
1430 · Tourism Guidebooks/Dir (Pt & On				
1432 · EMT Guidebook	0.00	4,780.00	-4,780.00	0.0%
1431 · SCRTA Guide	300.00	300.00	0.00	100.0%
Total 1430 · Tourism Guidebooks/Dir (Pt & On	300.00	5,080.00	-4,780.00	5.91%
1440 · Print				
1459 · Minnesota Trails	3,222.00	3,222.00	0.00	100.0%
1449 · AAA #onlyinmn Map	500.00	1,494.00	-994.00	33.47%
1441 · Midwest Living	3,120.00	3,120.00	0.00	100.0%
Total 1440 · Print	6,842.00	7,836.00	-994.00	87.32%
1450 · TV				
1453 · OTT - Digital TV	5,050.00	6,750.00	-1,700.00	74.82%
1450 · TV - Other	2,000.00	9,300.00	-7,300.00	21.51%
Total 1450 · TV	7,050.00	16,050.00	-9,000.00	43.93%
Total 1400 · Vacation Traveler Marketing	38,974.60	58,439.00	-19,464.40	66.69%
1470 · Direct Marketing M				
1472 · Lavender	0.00	5,254.00	-5,254.00	0.0%
Total 1470 · Direct Marketing M	0.00	5,254.00	-5,254.00	0.0%
1490 · Out of Home				
1491 · Monument	0.00	2,200.00	-2,200.00	0.0%
1408 · Billboard	0.00	19,000.00	-19,000.00	0.0%
Total 1490 · Out of Home	0.00	21,200.00	-21,200.00	0.0%
Total MARKETING	60,004.84	165,823.00	-105,818.16	36.19%
Total Expense	100,787.19	260,123.00	-159,335.81	38.75%
Net Ordinary Income	31,019.01	44,565.00	-13,545.99	69.6%
Net Income	31,019.01	44,565.00	-13,545.99	69.6%

STILLWATER AND OAK PARK HEIGHTS CVB
Transaction Detail By Account

Accrual Basis

January 1 through August 25, 2020

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
GRANT										
Deposit	08/13/2020			MINNESOTA DEPT...	STATE GRANT		MIDWEST ONE		14,000.00	14,000.00
Total GRANT								0.00	14,000.00	14,000.00
LODGING TAX INCOME										
Lodging Tax OPH										
Deposit	02/19/2020			CITY OF OAK PAR...	Deposit		MIDWEST ONE		7,147.24	7,147.24
Deposit	06/17/2020			CITY OF OAK PAR...	Deposit		MIDWEST ONE		1,657.04	8,804.28
Deposit	08/25/2020			CITY OF OAK PAR...	Deposit		MIDWEST ONE		15,000.00	23,804.28
Total Lodging Tax OPH								0.00	23,804.28	23,804.28
Lodging Tax Stillwater										
Deposit	02/21/2020			CITY OF STILLWA...	TOWARD TH...		MIDWEST ONE		53,908.02	53,908.02
Deposit	08/07/2020			CITY OF STILLWA...	TOWARD TH...		MIDWEST ONE		40,093.90	94,001.92
Total Lodging Tax Stillwater								0.00	94,001.92	94,001.92
Total LODGING TAX INCOME								0.00	117,806.20	117,806.20
TOTAL								0.00	131,806.20	131,806.20