

Profit & Loss Budget Overview

Accrual Basis	January through December 2019												TOTAL
	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan - Dec-19
Ordinary Income/Expense													
Income													
400-000 - Lodging Tax	30,578.25	26,293.90	29,155.92	31,072.42	34,782.97	44,037.65	49,802.59	48,958.18	41,122.00	37,147.00	30,407.65	26,223.56	429,582.09
400-001 - Grant Income	7,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
400-002 - Visitor Guide Sales	16,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,000.00
400-003 - Website Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-004 - Events Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-005 - Miscellaneous Income	25.00	25.00	25.00	25.00	400.00	500.00	500.00	500.00	200.00	25.00	25.00	25.00	2,275.00
400-009 - Non Budgeted Mtng. Campaigns	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	53,603.25	26,318.90	29,180.92	31,097.42	35,182.97	44,537.65	50,302.59	49,458.18	41,322.00	37,172.00	30,432.65	26,248.56	454,857.09
Cost of Goods Sold													
500-000 - Visitor Guide Expense													
500-001 - Printing	29,178.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,178.00
500-002 - Shipping Direct ship to TIC's	1,750.00	0.00	0.00	0.00	0.00	1,750.00	0.00	0.00	1,750.00	0.00	1,750.00	0.00	7,000.00
500-003 - Creative Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
500-004 - Airport & MCA Display	550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	550.00
Total 500-000 - Visitor Guide Expense	31,478.00	0.00	0.00	0.00	0.00	1,750.00	0.00	0.00	1,750.00	0.00	1,750.00	0.00	36,728.00
510-000 - Cooperative Marketing Part													
510-001 - Metro Tourism	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00
510-002 - Minneapolis South	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
510-000 - Cooperative Marketing Part - Other	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
Total 510-000 - Cooperative Marketing Part	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00
520-000 - Marketing Campaigns													
520-020 - Orange 142	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	72,000.00
520-021 - Orange 142 PPC	0.00	0.00	0.00	0.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	0.00	0.00	0.00	17,000.00
520-040 - AAA Coop Sweepstakes Run Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
520-060 - Tradestowns	0.00	0.00	600.00	1,195.00	0.00	100.00	1,000.00	0.00	0.00	100.00	0.00	0.00	2,995.00
520-090 - MN Gateways	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	1,250.00	0.00	0.00	0.00	0.00	4,250.00
520-100 - after Annual	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00
520-140 - MailChimp	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	2,160.00
520-141 - CrowdRift	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
520-160 - Star Tribune Radius (digital)	2,300.00	2,300.00	2,300.00	0.00	0.00	0.00	0.00	0.00	0.00	2,300.00	2,300.00	2,300.00	13,800.00
520-180 - Social Media Marketing	500.00	500.00	500.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	500.00	500.00	500.00	8,500.00
520-190 - Creative Costs Other	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
520-200 - Website Database & Development	5,000.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	6,375.00
520-210 - Discretionary	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
520-212 - Public Relations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
520-215 - Travel & Lodging	0.00	0.00	250.00	700.00	0.00	950.00	900.00	0.00	500.00	200.00	0.00	0.00	3,500.00
520-217 - Dues & Subscriptions	750.00	1,000.00	750.00	0.00	0.00	0.00	0.00	0.00	0.00	475.00	500.00	0.00	3,565.00
Total 520-000 - Marketing Campaigns	20,575.00	11,455.00	15,100.00	10,050.00	12,055.00	13,105.00	13,555.00	13,305.00	12,555.00	11,230.00	10,955.00	10,455.00	155,096.00
530-000 - Events													
530-001 - Events	0.00	0.00	0.00	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Total 530-000 - Events	0.00	0.00	0.00	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Total COGS	58,353.00	11,455.00	15,100.00	15,050.00	12,055.00	14,855.00	13,955.00	13,305.00	14,305.00	11,230.00	12,705.00	10,455.00	202,823.00
Gross Profit	-4,749.75	14,863.90	14,080.92	16,047.42	23,127.97	29,682.65	36,347.59	36,153.18	27,017.00	25,942.00	17,727.65	15,793.56	252,034.09
Expense													
600-000 - Operational Expenses													
601-000 - Accounting & Audit Fees	0.00	0.00	0.00	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00
602-000 - Auto Expense	40.00	100.00	250.00	50.00	50.00	300.00	50.00	100.00	15.00	150.00	100.00	100.00	1,220.00
604-000 - Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
607-000 - Gross Wages & Salaries	15,184.83	15,184.83	15,184.83	15,184.83	15,184.83	15,184.83	15,184.83	15,184.83	15,184.83	15,184.83	15,184.83	14,842.33	181,875.46
610-000 - Printing & Stationery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	170.52
611-000 - Meals & Entertainment	40.00	85.00	0.00	200.00	40.00	400.00	400.00	85.00	400.00	40.00	40.00	0.00	1,855.00
612-000 - Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
614-000 - Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
615-000 - Postage	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	504.00
617-000 - Professional Development	0.00	309.00	0.00	0.00	0.00	1,300.00	995.00	0.00	0.00	0.00	0.00	0.00	2,604.00
619-000 - Strategic Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	0.00	0.00	0.00	5,000.00
620-000 - Telephone-Cell plans	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
624-000 - Shared Services Expense	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	50,400.00
650-200 - Health Insurance	129.24	129.24	129.24	129.24	129.24	129.24	129.24	129.24	129.24	129.24	129.24	129.24	1,680.12
660-300 - Payroll Taxes	1,261.94	1,261.94	1,261.94	1,261.94	1,261.94	1,261.94	1,261.94	1,261.94	1,261.94	1,261.94	1,261.94	1,261.94	15,143.28
660-400 - Retirement	386.13	386.13	386.13	386.13	386.13	386.13	386.13	386.13	386.13	386.13	386.13	386.13	4,633.56
665-000 - Insurance Liability & D&O	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
660-000 - Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
670-000 - Worker's Comp Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 600-000 - Operational Expenses	21,334.14	21,748.14	21,589.14	26,004.14	21,408.76	23,254.14	22,699.14	21,439.14	26,669.14	21,444.14	21,373.76	21,222.16	270,185.94
Total Expense	21,334.14	21,748.14	21,589.14	26,004.14	21,408.76	23,254.14	22,699.14	21,439.14	26,669.14	21,444.14	21,373.76	21,222.16	270,185.94
Net Ordinary Income	-26,083.89	-6,884.24	-7,508.22	-9,956.72	1,719.21	6,428.51	13,648.45	14,714.04	347.86	4,497.86	-3,646.11	-5,428.60	-18,151.85
Other Income/Expense													
Other Income													
700-000 - Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expense													
Capital Building Fund Reimb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	-26,083.89	-6,884.24	-7,508.22	-9,956.72	1,719.21	6,428.51	13,648.45	14,714.04	347.86	4,497.86	-3,646.11	-5,428.60	-18,151.85