

**CVBD**  
**Profit & Loss Budget vs. Actual**  
January through June 2010

	Jan - Jun 10	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest-Savings, Short-term CD	\$ 2,320.84			
Tax Revenue	\$ 235,805.70	\$ 291,000.00	\$ (55,194.30)	81.03%
<b>Total Income</b>	<b>\$ 238,126.54</b>	<b>\$ 291,000.00</b>	<b>\$ (52,873.46)</b>	<b>81.83%</b>
<b>Expense</b>				
<b>Administrative</b>				
Furniture & Equipment	\$ 2,660.67	\$ 3,000.00	\$ (339.33)	88.69%
Insurance	\$ 1,383.00	\$ 5,000.00	\$ (3,617.00)	27.66%
Legal & Professional Fees	\$ 5,023.80	\$ 3,750.00	\$ 1,273.80	133.97%
Licenses & Fees	\$ 850.00	\$ 500.00	\$ 350.00	170.0%
Meeting Expense	\$ 481.13			
Miscellaneous	\$ 547.38	\$ 4,999.98	\$ (4,452.60)	10.95%
Office Expense	\$ 649.22	\$ 1,800.00	\$ (1,150.78)	36.07%
Postage/Courier/Overnight	\$ 318.14	\$ 4,500.00	\$ (4,181.86)	7.07%
Rent	\$ 6,000.00	\$ 6,000.00	\$ -	100.0%
Telephone/Internet	\$ -	\$ 1,200.00	\$ (1,200.00)	0.0%
Vehicle Expenses	\$ 208.00	\$ 1,800.00	\$ (1,592.00)	11.56%
<b>Total Administrative</b>	<b>\$ 18,121.34</b>	<b>\$ 32,549.98</b>	<b>\$ (14,428.64)</b>	<b>55.67%</b>
<b>Employees/Personnel</b>				
Employee Benefits	\$ 3,607.98	\$ 21,000.00	\$ (17,392.02)	17.18%
Payroll Taxes	\$ 2,224.87	\$ 5,599.98	\$ (3,375.11)	39.73%
Salaries	\$ 29,083.93	\$ 70,000.02	\$ (40,916.09)	41.55%
<b>Total Employees/Personnel</b>	<b>\$ 34,916.78</b>	<b>\$ 96,600.00</b>	<b>\$ (61,683.22)</b>	<b>36.15%</b>
<b>Marketing</b>				
Advertising	\$ 41,642.30	\$ 18,000.00	\$ 23,642.30	231.35%
Dues & Subscriptions	\$ 179.00	\$ 1,000.00	\$ (821.00)	17.9%
Graphic Design	\$ 2,587.50			
Meals & Entertainment	\$ 222.98	\$ 7,200.00	\$ (6,977.02)	3.1%
Memberships	\$ 2,025.00	\$ 4,500.00	\$ (2,475.00)	45.0%
Miscellaneous	\$ 50.00	\$ 6,000.00	\$ (5,950.00)	0.83%
Photography	\$ 259.00	\$ 2,000.00	\$ (1,741.00)	12.95%
Printing	\$ 6,283.86	\$ 18,000.00	\$ (11,716.14)	34.91%
Research	\$ -	\$ 1,200.00	\$ (1,200.00)	0.0%
Travel	\$ 871.94	\$ 9,000.00	\$ (8,128.06)	9.69%
Web Site	\$ 2,999.00	\$ 3,450.00	\$ (451.00)	86.93%
<b>Total Marketing</b>	<b>\$ 57,120.58</b>	<b>\$ 70,350.00</b>	<b>\$ (13,229.42)</b>	<b>81.2%</b>
<b>Promotional</b>				
Branding	\$ 19,950.00	\$ 25,000.00	\$ (5,050.00)	79.8%
Community Development	\$ 4,104.80	\$ 9,000.00	\$ (4,895.20)	45.61%

## Profit & Loss Budget vs. Actual

January through June 2010

	<b>Jan - Jun 10</b>	<b>Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Conventions/Trade Shows</b>	\$ 4,026.79	\$ 42,000.00	\$ (37,973.21)	9.59%
<b>Event Hosting</b>	\$ 1,500.00	\$ 36,000.00	\$ (34,500.00)	4.17%
<b>Site Visits</b>	\$ 1,598.32	\$ 3,000.00	\$ (1,401.68)	53.28%
<b>Sponsorships</b>	\$ 850.00	\$ 48,000.00	\$ (47,150.00)	1.77%
<b>Total Promotional</b>	<b>\$ 32,029.91</b>	<b>\$ 163,000.00</b>	<b>\$ (130,970.09)</b>	<b>19.65%</b>
<b>Total Expense</b>	<b>\$ 142,188.61</b>	<b>\$ 362,499.98</b>	<b>\$ (220,311.37)</b>	<b>39.22%</b>
<b>Net Ordinary Income</b>	<b>\$ 95,937.93</b>	<b>\$ (71,499.98)</b>	<b>\$ 167,437.91</b>	<b>-134.18%</b>
<b>Net Income</b>	<b>\$ 95,937.93</b>	<b>\$ (71,499.98)</b>	<b>\$ 167,437.91</b>	<b>-134.18%</b>

CVBD  
**Balance Sheet**  
As of June 30, 2010

	<u>Jun 30, 10</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of North Georgia-Reserve	\$ 25,048.38
Piedmont Bank Checking Acct.	\$ 37,544.50
Piedmont Prime Money Market	\$ 247,845.87
<b>Total Checking/Savings</b>	<u>\$ 310,438.75</u>
<b>Total Current Assets</b>	<u>\$ 310,438.75</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 310,438.75</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Unrestricted Net Assets	\$ 214,500.82
Net Income	\$ 95,937.93
<b>Total Equity</b>	<u>\$ 310,438.75</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 310,438.75</u></u>