

Convention & Visitors' Bureau of Dunwoody
Fund 950 Balance Sheet
As of December 31st, 2012

Description	Balance	
<u>Assets</u>		
Bank of N Ga-Reserve Acct	150,876.29	
Piedmont Bank Checking Acct	82,064.32	
Piedmont Prime Money Mkt Acct	124,470.10	
BB&T Money Market Acct	150,172.21	
Cash in Banks		<u>507,582.92</u>
Due from Other Funds-100	0.00	
Due from other Funds-275	67,484.41	
Prepaid Items	4,646.75	<u>72,131.16</u>
Total Current Assets		<u>579,714.08</u>
Capital Assets/Mach & Equip	14,499.97	
Accum Depreciation-Mach & Equip	(3,927.04)	
Non-Current Prepaid Items	3,258.33	<u>13,831.26</u>
Total Non-Current Assets		<u>13,831.26</u>
Total Assets		<u><u>593,545.34</u></u>
<u>Liabilities</u>		
Accounts Payable	10,797.50	
Accrued Expenses	0.00	
Salaries & Wages Payable	0.00	
State Withholding Payable	0.00	
IRA Deductions Payable	0.00	
Due to General Fund	0.00	
Due to Other Funds-275	0.00	
Non-Current Liabilities	0.00	
Total Liabilities		<u>10,797.50</u>
<u>Equity</u>		
Fund Balance Restricted-CVB	294,814.39	
Fund Balance Assigned-Oper Res	100,000.00	
Fund Balance Assigned-Bldg Cap	150,000.00	
Total Beginning Equity	<u>544,814.39</u>	
Total Revenues	750,552.01	
Total Expenses	<u>712,618.56</u>	
Total Revenue Over/(Under) Expenses		37,933.45
Total Equity & Rev. Over/(Under) Exp.		<u>582,747.84</u>
Total Liabilities, Equities, & Rev. Over/(Under) Exp.		<u><u>593,545.34</u></u>

Convention and Visitors Bureau of Dunwoody

Year-End 2012 Budget vs. Actual

	1/1 - 9/30 BUDGET	October	November	December	1/1 - 12/31 BUDGET	1/1 - 12/31 ACTUAL	VARIANCE
SOURCES							
Revenues							
Carryover from 2011	\$35,000	\$0.00	\$0.00	\$0.00	\$35,000	\$35,000	\$0
Other Revenue	\$0	\$0.00	\$0.00	\$0.00	\$0	\$8,943	\$8,943
Tax Revenue	\$550,300	\$64,000.00	\$65,700.00	\$58,000.00	\$738,000	\$739,888	\$1,888
Interest Income	\$1,800	\$200.00	\$200.00	\$200.00	\$2,400	\$1,721	(\$679)
Total Revenue	\$587,100	\$64,200.00	\$65,900.00	\$58,200.00	\$775,400	\$785,552	\$10,152
TOTAL SOURCES	\$587,100	\$64,200.00	\$65,900.00	\$58,200.00	\$775,400	\$785,552	\$10,152
USES							
Personnel							
Salaries	\$133,408	\$15,033.33	\$15,033.33	\$15,033.33	\$178,508	\$178,849	\$341
Employee Benefits	\$20,011	\$2,255.00	\$2,255.00	\$2,255.00	\$26,776	\$13,982	(\$12,794)
Payroll Taxes	\$13,394	\$1,509.25	\$1,509.25	\$1,509.25	\$17,922	\$14,398	(\$3,524)
Total Personnel	\$166,814	\$18,797.58	\$18,797.58	\$18,797.58	\$223,206	\$207,229	(\$15,977)
Administrative							
Furniture & Equipment	\$7,000	\$500.00	\$500.00	\$500.00	\$8,500	\$4,841	(\$3,659)
Insurance	\$2,500	\$0.00	\$0.00	\$0.00	\$2,500	\$1,958	(\$542)
Legal and Professional Fees	\$10,800	\$1,200.00	\$1,200.00	\$1,200.00	\$14,400	\$29,923	\$15,523
Licenses and Fees	\$11,250	\$1,250.00	\$1,250.00	\$1,250.00	\$15,000	\$3,613	(\$11,387)
Miscellaneous	\$1,800	\$200.00	\$200.00	\$200.00	\$2,400	\$2,599	\$199
Office Expense	\$2,250	\$250.00	\$250.00	\$250.00	\$3,000	\$6,113	\$3,113
Postage/Courier/Overnight	\$1,800	\$200.00	\$200.00	\$200.00	\$2,400	\$1,644	(\$756)
Rent	\$17,921	\$3,258.33	\$3,258.33	\$3,356.08	\$27,794	\$26,357	(\$1,436)
Telephone/Internet	\$2,700	\$300.00	\$300.00	\$300.00	\$3,600	\$6,830	\$3,230
Vehicle Expenses	\$1,350	\$150.00	\$150.00	\$150.00	\$1,800	\$3,108	\$1,308
Total Administrative	\$59,371	\$7,308.33	\$7,308.33	\$7,406.08	\$81,394	\$86,988	\$5,594
Marketing							
Advertising	\$137,250	\$15,250.00	\$15,250.00	\$15,250.00	\$183,000	\$168,536	(\$14,464)
Dues and Subscriptions	\$2,700	\$8,800.00	\$300.00	\$300.00	\$12,100	\$8,456	(\$3,644)
Graphic Design	\$34,000	\$2,000.00	\$2,000.00	\$2,000.00	\$40,000	\$39,669	(\$331)
Meals & Entertainment	\$1,350	\$150.00	\$150.00	\$150.00	\$1,800	\$3,388	\$1,588
Memberships	\$9,250	\$250.00	\$250.00	\$250.00	\$10,000	\$7,664	(\$2,336)
Miscellaneous	\$4,500	\$500.00	\$500.00	\$500.00	\$6,000	\$529	(\$5,471)
Photography	\$6,000			\$500.00	\$6,500	\$6,850	\$350
Printing	\$20,500	\$1,500.00	\$1,500.00	\$1,500.00	\$25,000	\$8,645	(\$16,355)
Public Relations	\$9,000	\$1,000.00	\$1,000.00	\$1,000.00	\$12,000	\$12,000	\$0
Travel	\$9,000	\$1,000.00	\$1,000.00	\$1,000.00	\$12,000	\$12,959	\$959
Web Site	\$45,000	\$5,000.00	\$5,000.00	\$5,000.00	\$60,000	\$58,409	(\$1,591)
Total Marketing	\$278,550	\$35,450.00	\$26,950.00	\$27,450.00	\$368,400	\$327,105	(\$41,295)
Promotional							
Community Development	\$10,800	\$1,200.00	\$1,200.00	\$1,200.00	\$14,400	\$13,136	(\$1,264)
Conventions/Trade Shows	\$18,000	\$2,000.00	\$2,000.00	\$2,000.00	\$24,000	\$23,858	(\$142)
Event Hosting/Site Visits	\$11,250	\$1,250.00	\$1,250.00	\$1,250.00	\$15,000	\$8,472	(\$6,528)
Promotional Materials	\$11,250	\$1,250.00	\$1,250.00	\$1,250.00	\$15,000	\$14,267	(\$733)
Promotions	\$18,000	\$2,000.00	\$2,000.00	\$2,000.00	\$24,000	\$19,789	(\$4,211)
Sponsorships	\$7,500			\$2,500.00	\$10,000	\$8,150	(\$1,850)
Total Promotional	\$76,800	\$7,700.00	\$7,700.00	\$10,200.00	\$102,400	\$87,672	(\$14,728)
Total Marketing/Promotional	\$355,350	\$43,150.00	\$34,650.00	\$37,650.00	\$470,800	\$414,777	(\$56,023)
TOTAL USES	\$581,535	\$69,255.91	\$60,755.91	\$63,853.66	\$775,400	\$708,994	(\$66,406)
NET SURPLUS (SHORTFALL)	\$5,565	-\$5,055.91	\$5,144.09	-\$5,653.66	\$0	\$76,558	\$76,558

Convention and Visitors Bureau of Dunwoody Annual Revenue & Expense Comparison

	2009 Actual	2010 Actual	2011 Actual	2012 Budget	2012 Actual	2013 Budget
REVENUES						
Tax Revenue	\$248,000	\$723,361	\$693,607	\$738,000	\$748,831	\$793,587
Interest Income	\$573	\$4,379	\$3,263	\$2,400	\$1,721	\$1,250
Total Revenue	\$248,573	\$727,740	\$696,870	\$740,400	\$750,552	\$794,837
TOTAL REVENUES	\$248,573	\$727,740	\$696,870	\$740,400	\$750,552	\$794,837
EXPENSES						
Personnel						
Salaries	\$7,692	\$87,169	\$132,303	\$178,508	\$178,849	\$188,792
Employee Benefits	\$1,804	\$6,462	\$10,920	\$26,776	\$13,982	\$28,319
Payroll Taxes	\$588	\$7,025	\$12,762	\$17,922	\$14,398	\$18,879
Total Personnel	\$10,084	\$100,656	\$155,985	\$223,206	\$207,229	\$235,990
Administrative						
Employee Development						\$5,000
Equipment Lease						\$1,558
Furniture & Equipment	\$2,711	\$5,290	\$0	\$8,500	\$0	\$0
Insurance	\$0	\$3,367	\$1,383	\$2,500	\$1,958	\$3,755
IT Support						\$3,000
Legal and Professional Fees	\$620	\$9,679	\$6,060	\$14,400	\$29,923	\$18,835
Licenses and Fees	\$55	\$31,949	\$3,887	\$15,000	\$3,613	\$3,450
Meals and Meeting Expenses						\$3,600
Miscellaneous	\$742	\$7,898	\$6,479	\$2,400	\$2,599	\$2,400
Office Expense	\$354	\$2,143	\$4,349	\$3,000	\$6,113	\$2,400
Postage/Courier/Overnight	\$262	\$382	\$570	\$2,400	\$1,644	
Rent	\$2,000	\$13,646	\$19,839	\$27,794	\$26,357	\$40,374
Small Equipment					\$4,841	\$2,400
Telephone/Internet	\$0	\$899	\$752	\$3,600	\$6,830	\$6,732
Travel						\$2,700
Vehicle Expenses	\$119	\$333	\$1,032	\$1,800	\$3,108	
Total Administrative	\$6,863	\$75,586	\$44,351	\$81,394	\$86,988	\$96,204
Total Overhead	\$16,947	\$176,242	\$200,336	\$304,600	\$294,217	\$332,194
<i>% of Total Expenses</i>	<i>49.7%</i>	<i>37.0%</i>	<i>33.5%</i>	<i>39.3%</i>	<i>41.5%</i>	<i>41.8%</i>
Marketing						
Advertising	\$5,895	\$126,022	\$157,557	\$183,000		
Advertising - Print					\$165,986	\$96,000
Advertising - Digital					\$2,550	\$46,000
CRM Tool						\$12,000
Dues and Subscriptions	\$6,940	\$8,029	\$8,170	\$12,100	\$8,456	\$27,460
Graphic Design	\$0	\$17,164	\$43,867	\$40,000	\$39,669	\$45,000
Meals & Entertainment	\$905	\$913	\$3,398	\$1,800	\$3,388	
Memberships	\$2,060	\$7,943	\$15,274	\$10,000	\$7,664	\$10,705
Miscellaneous	\$0	\$1,150	\$1,090	\$6,000	\$529	\$1,800
Photography	\$0	\$864	\$642	\$6,500	\$6,850	\$7,000
Postage/Courier/Overnight						\$2,400
Printing	\$0	\$8,695	\$15,905	\$25,000	\$8,645	\$11,800
Public Relations	\$0	\$0	\$8,174	\$12,000	\$12,000	\$13,800
Research						\$20,000
Travel	\$100	\$2,705	\$13,451	\$12,000	\$12,959	
Web Site	\$0	\$29,042	\$77,199	\$60,000		
Web Site Management					\$56,909	\$8,808
Web Site Marketing					\$1,500	\$32,400
Total Marketing	\$15,900	\$202,527	\$344,727	\$368,400	\$327,104	\$335,173
Promotional						
Branding		\$56,885				
Community Development	\$0	\$11,484	\$13,249	\$14,400	\$13,136	\$15,600
Conventions/Trade Shows	\$1,225	\$7,993	\$11,100	\$24,000	\$23,858	\$22,790
Event Hosting/Site Visits	\$0	\$11,226	\$8,613	\$15,000	\$8,472	\$13,800
Meals & Business Development						\$3,900
Meeting Bids and Incentives						\$8,000
Promotional Materials	\$0	\$0	\$10,051	\$15,000	\$14,267	\$12,000
Promotions	\$0	\$0	\$0	\$24,000	\$19,789	\$26,180
Sponsorships	\$0	\$9,545	\$10,150	\$10,000	\$8,150	\$12,000
Travel						\$13,200
Total Promotional	\$1,225	\$97,133	\$53,163	\$102,400	\$87,672	\$127,470
Total Marketing/Promotional	\$17,125	\$299,660	\$397,890	\$470,800	\$414,777	\$462,643
<i>% of Total Expenses</i>	<i>50.3%</i>	<i>63.0%</i>	<i>66.5%</i>	<i>60.7%</i>	<i>58.5%</i>	<i>58.2%</i>
TOTAL EXPENSES	\$34,072	\$475,902	\$598,226	\$775,400	\$708,994	\$794,837
NET SURPLUS (SHORTFALL)	\$214,501	\$251,838	\$98,644	(\$35,000)	\$41,558	\$0

Notes:

2010, 2011 and 2012 Actual and Budget exclude fund carryovers from previous years - for comparative purposes.
2012 Actual Tax Revenues include an \$8,000 transfer in 2012 from the City for miscalculated 2009 tax revenues.