

Oregon Tourism Commission

Profit & Loss Budget vs. Actual

July 1, 2017 - December 31, 2017

	July 2017 - December 2017	Annual Budget	Over (Under) Budget	% of Budget
Sources:				
Lodging Tax Income	23,076,052	36,790,000	(13,713,948)	62.7%
Misc. Revenue	5,755	-	5,755	100.0%
Governor's Conference Revenue	-	150,000	(150,000)	0.0%
Welcome Center Brochure Program	-	50,000	(50,000)	0.0%
Beginning Balance - Regional & Grants	7,878,498	7,878,498	-	100.0%
Beginning Balance - All other TO programs	3,081,170	3,081,170	-	100.0%
Total Sources	34,041,475	47,949,667	(13,908,192)	71.0%
Uses:				
Future Programming & Reserves				
Regional - future (net of 5% administrative expense)	4,384,450	6,990,100	(2,605,650)	62.7%
Grants- future (net of 5% administrative expense)	2,192,225	3,495,050	(1,302,825)	62.7%
Total Future Programming & Reserves	6,576,675	10,485,150	(3,908,475)	62.7%
Expense				
Global Marketing	6,199,278	17,856,837	(11,657,559)	34.7%
Global Strategic Partnerships	1,402,711	2,921,800	(1,519,089)	48.0%
Global Strategic Partnerships - RCTP	4,735,619	4,735,619	-	100.0%
Global Strategic Partnerships - Grants	176,620	3,142,878	(2,966,258)	5.6%
Global Sales	1,347,928	2,988,000	(1,640,072)	45.1%
Destination Development	554,714	1,971,000	(1,416,286)	28.1%
Administration & Operations	1,730,535	3,848,383	(2,117,848)	45.0%
Total Expense	16,147,405	37,464,517	(21,317,112)	43.1%
Total Uses:	22,724,080	47,949,667	(25,225,587)	47.4%
Net Income	11,317,395	-	11,317,395	
Wine Country License Plate Program:				
Sources:				
Wine Country License Plate Sales	190,509	-	190,509	100.0%
Beginning Balance for Distribution: Tourism Promotion	158,363	158,363	-	100.0%
Beginning Balance for Distribution: Grants	322,544	322,544	-	100.0%
Total Sources	671,416	480,907	190,509	
Uses:				
Tourism Promotion	-	158,363	(158,363)	0.0%
Grants	68,870	322,544	(253,674)	21.4%
Total Uses	68,870	480,907	(412,037)	
Net Income	602,546	-	602,546	
Total Net Income	11,919,941	-	11,919,941	

Oregon Tourism Commission

Balance Sheet

As of December 31, 2017

	<u>12/31/17</u>
ASSETS	
Current Assets	
Checking/Savings	
Unrestricted Cash	23,561,848
Restricted Cash - Wine Country Plates	353,144
Total Checking/Savings	23,914,991
Accounts Receivable	71,168
Other Current Assets	29,570
Total Current Assets	24,015,729
Fixed Assets	461,060
Other Assets	30,032
TOTAL ASSETS	24,506,821
LIABILITIES, EQUITY & FUND BALANCES	
Liabilities	
Current Liabilities	
Accounts Payable	1,399,252
Other Current Liabilities	350,301
Total Current Liabilities	1,749,553
Long Term Liabilities	0
Total Liabilities	1,749,553
Equity & Fund Balances	
Regional - future	5,934,585
Grants - future	2,192,225
Invested in capital assets	128,060
Reserved for prepaids	57,101
Operating Reserve	1,839,500
Reserved for IOF	523,221
Reserved for Siskiyou Welcome Center	0
Restricted for Wine Country Plates	353,144
Net Income	11,729,432
Total Equity and Fund Balances	22,757,268
TOTAL LIABILITIES, EQUITY & FUND BALANCES	24,506,821