

Oregon Tourism Commission
Profit & Loss Budget vs. Actual
July - December 2018

	July - December 2018	Annual Budget	Over (Under) Budget	% of Budget
Sources:				
Lodging Tax Income	24,732,830	38,550,000	(13,817,170)	64.2%
Unanticipated Lodging Tax Income	-	-	-	0.0%
Misc. Revenue	12,499	-	12,499	100.0%
Governor's Conference Revenue	35,150	150,000	(114,850)	23.4%
Welcome Center Brochure Program	22,051	50,000	(27,949)	44.1%
Federal Grant Income	-	-	-	0.0%
Total Budgeted Sources:	24,802,529	38,750,000	(13,947,471)	64.0%
Beginning Balance - Regional	7,218,000	7,218,000	-	100.0%
Beginning Balance - Grants	6,492,811	6,492,811	-	100.0%
Beginning Balance - All other TO programs	5,533,867	5,533,867	-	100.0%
Total Sources	44,047,207	57,994,678	(13,947,471)	76.0%
Uses:				
Future Programming - Statutory				
Regional - future (net of 5% administrative expense)	4,699,879	7,325,500	(2,625,621)	64.2%
Grants- future (net of 5% administrative expense)	2,349,619	3,662,250	(1,312,631)	64.2%
Net Change - Total Future Programming - Statutory	7,049,498	10,987,750	(3,938,252)	64.2%
Expense				
Global Marketing	5,475,847	20,169,687	(14,693,840)	27.1%
Global Strategic Partnerships	708,479	2,236,759	(1,528,279)	31.7%
Global Strategic Partnerships - RCTP	7,471,368	7,712,009	(240,641)	96.9%
Global Strategic Partnerships - Grants	3,027,771	6,768,155	(3,740,384)	44.7%
Global Sales	1,533,013	3,431,809	(1,898,796)	44.7%
Destination Development	781,897	2,474,535	(1,692,638)	31.6%
Administration & Operations	1,707,175	4,213,974	(2,506,800)	40.5%
Total Expense	20,705,550	47,006,928	(26,301,378)	44.0%
Total Uses:	27,755,048	57,994,678	(30,239,630)	47.9%
Net Income	16,292,159	-	16,292,159	
Wine Country License Plate Program:				
Sources:				
Wine Country License Plate Sales	214,759	-	214,759	100.0%
Beginning Balance for Distribution: Tourism Promotion	189,183	189,183	-	100.0%
Beginning Balance for Distribution: Grants	371,572	371,572	-	100.0%
Total Sources	775,514	560,755	214,759	
Uses:				
Tourism Promotion	97,699	189,183	(91,484)	51.6%
Grants	127,900	371,572	(243,672)	34.4%
Total Uses	225,599	560,755	(335,156)	
Net Income	549,915	-	549,915	
Total Net Income	16,842,074	-	16,842,074	

Oregon Tourism Commission

Balance Sheet

As of December 31,
2018

ASSETS

Current Assets	
Checking/Savings	
Unrestricted Cash	29,705,844
Restricted Cash - Wine Country Plates	742,340
Total Checking/Savings	30,448,184
Accounts Receivable	236,552
Other Current Assets	22,185
Total Current Assets	30,706,921
Fixed Assets	336,666
Other Assets	32,982
TOTAL ASSETS	31,076,569

LIABILITIES, EQUITY & FUND BALANCES

Liabilities	
Current Liabilities	
Accounts Payable	1,518,526
Other Current Liabilities	397,499
Total Current Liabilities	1,916,025
Long Term Liabilities	0
Total Liabilities	1,916,025
Equity & Fund Balances	
Regional - future	6,255,261
Grants - future	2,349,619
Invested in capital assets	336,666
Reserved for prepaids	57,101
Operating Reserve	2,527,398
Reserved for IOF	400,000
Reserved for IOF - Committed	200,000
Restricted for Wine Country Plates	742,340
Net Income	16,292,159
Total Equity and Fund Balances	29,160,544
TOTAL LIABILITIES, EQUITY & FUND BALANCES	31,076,569