

Oregon Tourism Commission

Profit & Loss Budget vs. Actual

July 1, 2017 - April 30, 2018

	July 2017 - April 2018	Annual Budget	Over (Under) Budget	% of Budget
Sources:				
Lodging Tax Income	30,632,407	36,790,000	(6,157,593)	83.3%
Misc. Revenue	21,149	-	21,149	100.0%
Governor's Conference Revenue	106,029	150,000	(43,971)	70.7%
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	3,116,412	3,116,412	-	100.0%
Total Sources	41,754,494	47,984,910	(6,230,416)	87.0%
Uses:				
Future Programming & Reserves				
Regional - future (net of 5% administrative expense)	5,820,157	6,990,100	(1,169,943)	83.3%
Grants- future (net of 5% administrative expense)	2,910,079	3,495,050	(584,971)	83.3%
Total Future Programming & Reserves	8,730,236	10,485,150	(1,754,914)	83.3%
Expense				
Global Marketing	10,174,400	17,856,837	(7,682,437)	57.0%
Global Strategic Partnerships	2,047,335	2,921,800	(874,465)	70.1%
Global Strategic Partnerships - RCTP	4,735,619	4,735,619	-	100.0%
Global Strategic Partnerships - Grants	217,370	3,142,878	(2,925,508)	6.9%
Global Sales	2,384,870	2,988,000	(603,130)	79.8%
Destination Development	937,265	1,971,000	(1,033,735)	47.6%
Administration & Operations	2,973,339	3,848,383	(875,043)	77.3%
Total Expense	23,470,199	37,464,517	(13,994,318)	62.6%
Total Uses:	32,200,435	47,949,667	(15,749,232)	67.2%
Net Income	9,554,059	35,243	9,518,817	
Wine Country License Plate Program:				
Sources:				
Wine Country License Plate Sales	295,954	-	295,954	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	776,861	480,907	295,954	
Uses:				
Tourism Promotion	145,199	158,363	(13,164)	91.7%
Grants	70,170	322,544	(252,375)	21.8%
Total Uses	215,369	480,907	(265,538)	
Net Income	561,493	-	561,493	
Total Net Income	10,115,552	35,243	10,080,309	

Oregon Tourism Commission

Balance Sheet

As of April 30, 2018

	<u>4/30/2018</u>
ASSETS	
Current Assets	
Checking/Savings	
Unrestricted Cash	23,079,912
Restricted Cash - Wine Country Plates	724,128
Total Checking/Savings	<u>23,804,040</u>
Accounts Receivable	96,443
Other Current Assets	<u>37,529</u>
Total Current Assets	23,938,011
Fixed Assets	461,060
Other Assets	30,032
TOTAL ASSETS	<u><u>24,429,103</u></u>
 LIABILITIES, EQUITY & FUND BALANCES	
Liabilities	
Current Liabilities	
Accounts Payable	1,007,690
Other Current Liabilities	350,215
Total Current Liabilities	<u>1,357,905</u>
Long Term Liabilities	<u>0</u>
Total Liabilities	<u>1,357,905</u>
 Equity & Fund Balances	
Regional - future	7,370,293
Grants - future	2,910,079
Invested in capital assets	128,060
Reserved for prepaids	57,101
Operating Reserve	1,839,500
Reserved for IOF	487,979
Reserved for Siskiyou Welcome Center	0
Restricted for Wine Country Plates	724,128
Net Income	9,554,059
Total Equity and Fund Balances	<u>23,071,197</u>
TOTAL LIABILITIES, EQUITY & FUND BALANCES	<u><u>24,429,103</u></u>