

Oregon Tourism Commission
Profit & Loss Budget vs. Actual
July 1, 2017 - June 30, 2018

	July 2017 - June 2018	Annual Budget	Over (Under) Budget	% of Budget
Sources:				
Lodging Tax Income	36,790,000	36,790,000	-	100.0%
Unanticipated Lodging Tax Income	1,227,086	-	1,227,086	100.0%
Misc. Revenue	72,636	-	72,636	100.0%
Governor's Conference Revenue	192,759	150,000	42,759	128.5%
Welcome Center Brochure Program	43,016	50,000	(6,984)	86.0%
Federal Grant Income	21,476	-	21,476	100.0%
Total Budgeted Sources:	38,346,973	36,990,000	1,356,973	103.7%
Beginning Balance - Regional & Grants	7,878,498	7,878,498	-	100.0%
Beginning Balance - All other TO programs + IOF	3,214,099	3,214,099	-	100.0%
Total Sources	49,439,569	48,082,597	1,356,973	102.8%
Uses:				
Future Programming - Statutory				
Regional - future (net of 5% administrative expense)	7,223,246	6,990,100	233,146	103.3%
Grants- future (net of 5% administrative expense)	3,611,623	3,495,050	116,573	103.3%
Net Change - Total Future Programming - Statutory	10,834,870	10,485,150	349,720	103.3%
Expense:				
Global Marketing	12,171,981	14,401,655	(2,229,674)	84.5%
Global Marketing - MSD	1,248,568	3,455,182	(2,206,614)	36.1%
Global Strategic Partnerships	2,164,200	2,369,950	(205,750)	91.3%
Global Strategic Partnerships - RCTP	5,007,280	5,103,519	(96,239)	98.1%
Global Strategic Partnerships - Grants	460,932	3,326,828	(2,865,896)	13.9%
Global Sales	2,984,191	2,988,000	(3,809)	99.9%
Destination Development	1,332,855	1,971,000	(638,145)	67.6%
Administration & Operations	3,752,071	3,981,312	(229,242)	94.2%
Total Expense	29,122,078	37,597,447	(8,475,369)	77.5%
Total Uses:	39,956,948	48,082,597	(8,125,649)	83.1%
Net Income	9,482,622	-	9,482,622	
Wine Country License Plate Program:				
Sources:				
Wine Country License Plate Sales	360,549	-	360,549	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	841,456	480,907	360,549	
Uses:				
Tourism Promotion	145,752	158,363	(12,611)	92.0%
Grants	105,160	322,544	(217,385)	32.6%
Total Uses	250,912	480,907	(229,995)	
Net Income	590,544	-	590,544	
Total Net Income	10,073,166	-	10,073,166	

Oregon Tourism Commission

Balance Sheet

As of June 30, 2018

ASSETS

Current Assets	
Checking/Savings	
Unrestricted Cash	24,471,348
Restricted Cash - Wine Country Plates	753,180
Total Checking/Savings	25,224,528
Accounts Receivable	1,432,506
Other Current Assets	94,363
Total Current Assets	26,751,398
Fixed Assets	336,666
Other Assets	32,982
TOTAL ASSETS	27,121,046

LIABILITIES, EQUITY & FUND BALANCES

Liabilities	
Current Liabilities	
Accounts Payable	1,688,634
Other Current Liabilities	396,653
Total Current Liabilities	2,085,287
Long Term Liabilities	0
Total Liabilities	2,085,287
Equity & Fund Balances	
Regional - future (includes unanticipated)	8,773,381.68
Grants - future (includes unanticipated)	3,611,623.20
Grants - awarded, not paid	2,688,310.00
Grants - medium, 2018-19	192,877.64
Invested in capital assets	336,666.15
Reserved for prepaids	127,145.87
Operating Reserve	1,839,500.00
Reserved for IOF	390,291.66
Reserved for Siskiyou Welcome Center	753,806.41
Restricted for Wine Country Plates	753,179.52
Equity Balance - for Rollover	4,710,015.99
Equity Balance - not allocated	858,960.55
Total Equity and Fund Balances	25,035,759
TOTAL LIABILITIES, EQUITY & FUND BALANCES	27,121,046