

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

	July 2018	Annual Budget	Over (Under) Budget	% of Budget
Sources:				
Lodging Tax Income	(145,964)	38,550,000	(38,695,964)	-0.4%
Unanticipated Lodging Tax Income	(858,960)	-	(858,960)	100.0%
Misc. Revenue	-	-	-	0.0%
Governor's Conference Revenue	-	150,000	(150,000)	0.0%
Welcome Center Brochure Program	-	50,000	(50,000)	0.0%
Federal Grant Income	-	-	-	0.0%
Total Budgeted Sources:	(1,004,925)	38,750,000	(39,754,925)	-2.6%
Beginning Balance - Regional & Grants	13,710,811	13,710,811	-	100.0%
Beginning Balance - All other TO programs + IOF	-	-	-	0.0%
Total Sources	12,705,886	52,460,811	(39,754,925)	24.2%
Uses:				
Future Programming - Statutory				
Regional - future (net of 5% administrative expense)	(27,737)	7,325,500	(7,353,237)	-0.4%
Grants- future (net of 5% administrative expense)	(13,867)	3,662,250	(3,676,117)	-0.4%
Net Change - Total Future Programming - Statutory	(41,604)	10,987,750	(11,029,354)	-0.4%
Expense:				
Global Marketing	513,881	13,400,000	(12,886,119)	3.8%
Global Marketing - MSD	-	2,275,000	(2,275,000)	0.0%
Global Strategic Partnerships	84,962	2,015,750	(1,930,788)	4.2%
Global Strategic Partnerships - RCTP	7,320,486	7,603,500	(283,014)	96.3%
Global Strategic Partnerships - Grants	26,619	6,749,811	(6,723,192)	0.4%
Global Sales	233,327	3,428,000	(3,194,673)	6.8%
Destination Development	84,760	1,821,000	(1,736,240)	4.7%
Administration & Operations	245,236	4,180,000	(3,934,764)	5.9%
Total Expense	8,509,270	41,473,061	(32,963,791)	20.5%
Total Uses:	8,467,666	52,460,811	(43,993,145)	16.1%
Net Income	4,238,220	-	4,238,220	
Wine Country License Plate Program:				
Sources:				
Wine Country License Plate Sales	32,854	-	32,854	100.0%
Beginning Balance for Distribution: Tourism Promotion	-	-	-	0.0%
Beginning Balance for Distribution: Grants	-	-	-	0.0%
Total Sources	32,854	-	32,854	
Uses:				
Tourism Promotion	-	-	-	0.0%
Grants	1,400	-	1,400	100.0%
Total Uses	1,400	-	1,400	
Net Income	31,454	-	31,454	
Total Net Income	4,269,674	-	4,269,674	

Oregon Tourism Commission

Balance Sheet

As of July 31, 2018

ASSETS

Current Assets	
Checking/Savings	
Unrestricted Cash	18,557,626
Restricted Cash - Wine Country Plates	784,634
Total Checking/Savings	19,342,260
Accounts Receivable	87,780
Other Current Assets	49,552
Total Current Assets	19,479,592
Fixed Assets	336,666
Other Assets	32,982
TOTAL ASSETS	19,849,241

LIABILITIES, EQUITY & FUND BALANCES

Liabilities	
Current Liabilities	
Accounts Payable	3,899,194
Other Current Liabilities	397,028
Total Current Liabilities	4,296,222
Long Term Liabilities	0
Total Liabilities	4,296,222
Equity & Fund Balances	
Regional - future	1,527,645
Grants - future	-13,867
Invested in capital assets	336,666
Reserved for prepaids	127,145
Operating Reserve	1,839,500
Reserved for IOF	390,292
Reserved for Siskiyou Welcome Center	753,806
Restricted for Wine Country Plates	784,634
Program Rollover from 2017-18	4,710,016
Unallocated from 2017-18	858,961
Total Fund Balances	11,314,798
Net Income	4,238,220
Total Equity and Fund Balances	15,553,019
TOTAL LIABILITIES, EQUITY & FUND BALANCES	19,849,241