

# Oregon Tourism Commission

## Profit & Loss Budget vs. Actual

July 1, 2020 - March 31, 2021

	July 1, 2020 - March 31, 2021	Annual Budget	Over (Under) Budget	% of Budget
<b>Sources:</b>				
<b>Income:</b>				
Lodging Tax	17,151,771	20,000,000	(2,848,229)	85.8%
Lodging Tax from Prior FY	8,322,871	8,322,871	-	100.0%
Interest Income	2,441	3,500	(1,059)	69.7%
Misc. Revenue	4,240	7,500	(3,260)	56.5%
Rental Income	27,106	-	27,106	100.0%
Conference/Event Revenue	-	-	-	0.0%
Welcome Center Brochure Program	7,681	9,000	(1,319)	85.4%
Federal Grant Funds	-	-	-	0.0%
<b>Total Income:</b>	<b>25,612,110</b>	<b>28,342,871</b>	<b>(2,730,760)</b>	<b>90.4%</b>
<b>Beginning Fund Balances:</b>				
Beginning Balance - Regional	7,935,800	7,935,800	-	100.0%
Beginning Balance - Grants	4,259,226	4,259,226	-	100.0%
Beginning Balance - Operating Reserve	1,003,000	1,003,000	-	100.0%
Beginning Balance - All other TO programs	9,485,791	9,485,791	-	100.0%
<b>Total Beginning Fund Balances:</b>	<b>22,683,816</b>	<b>22,683,816</b>	<b>-</b>	<b>100.0%</b>
<b>Total Sources:</b>	<b>48,295,927</b>	<b>51,026,687</b>	<b>(2,730,760)</b>	<b>94.6%</b>
<b>Uses:</b>				
<b>Future Programming - Statutory</b>				
Regional - future (net of administrative expense)	2,939,669	3,552,000	(612,331)	82.8%
Grants - future (net of administrative expense)	1,416,881	1,712,000	(295,119)	82.8%
<b>Total Future Programming - Statutory</b>	<b>4,356,550</b>	<b>5,264,000</b>	<b>(907,450)</b>	<b>82.8%</b>
<b>Other Programming &amp; Reserves</b>				
Marketing & Sales Development (from G. Marketing Budget)	500,000	7,531,484	(7,031,484)	6.64%
<b>Total Future and Other Programming &amp; Reserves</b>	<b>500,000</b>	<b>7,531,484</b>	<b>(7,031,484)</b>	<b>6.64%</b>
<b>Total Future and Other Programming &amp; Reserves</b>	<b>4,856,550</b>	<b>12,795,484</b>	<b>(7,938,934)</b>	<b>38.0%</b>
<b>Expense:</b>				
Global Marketing	6,307,186	14,078,879	(7,771,693)	44.8%
Global Strategic Partnerships (GSP)	549,597	1,006,513	(456,916)	54.6%
GSP - RCTP	8,300,248	8,422,761	(122,513)	98.5%
GSP - Competitive Grants	2,404,492	4,584,492	(2,179,999)	52.4%
GSP - Additional Grants	-	1,650,000	(1,650,000)	0.0%
GSP - RDMO Recovery & Stability Funding	-	1,500,000	(1,500,000)	0.0%
Global Sales	617,565	1,272,233	(654,668)	48.5%
Destination Development	611,259	1,766,619	(1,155,360)	34.6%
Administration & Operations	2,310,910	3,949,706	(1,638,796)	58.5%
<b>Total Expense</b>	<b>21,101,257</b>	<b>38,231,203</b>	<b>(17,129,946)</b>	<b>55.2%</b>
<b>Total Uses:</b>	<b>25,957,807</b>	<b>51,026,687</b>	<b>(18,037,396)</b>	<b>50.9%</b>
<b>Net Income</b>	<b>22,338,120</b>	<b>-</b>	<b>22,338,120</b>	
<b>Wine Country License Plate Program:</b>				
<b>Sources:</b>				
Wine Country License Plate Sales	318,544	-	318,544	100.0%
Beginning Balance for Distribution: Tourism Promotion	240,086	240,086	-	100.0%
Beginning Balance for Distribution: Grants	466,928	466,928	-	100.0%
<b>Total Sources</b>	<b>1,025,558</b>	<b>707,014</b>	<b>318,544</b>	
<b>Uses:</b>				
Tourism Promotion	110,972	240,086	(129,114)	46.2%
Grants	80,473	466,928	(386,455)	17.2%
<b>Total Uses</b>	<b>191,445</b>	<b>707,014</b>	<b>(515,569)</b>	
<b>Net Income</b>	<b>834,113</b>	<b>-</b>	<b>834,113</b>	
<b>Total Net Income</b>	<b>23,172,233</b>	<b>-</b>	<b>23,172,233</b>	

Note: This financial information is unaudited and prepared for internal users of the agency. This information is not in the format of full disclosure according to GAAP.

# Oregon Tourism Commission

## Balance Sheet

As of March 31, 2021

### ASSETS

<b>Current Assets</b>	
<b>Checking/Savings</b>	
Cash - programming and reserves	21,783,431
Cash - Grants - current, not disbursed	5,188,417
Cash - Committed for Future Grants	1,416,881
Cash - Committed for Future RCTP	4,338,814
Restricted Cash - Wine Country Plates	1,002,936
<b>Total Checking/Savings</b>	<b>33,730,479</b>
Accounts Receivable	133,978
<b>Other Current Assets</b>	<b>45,076</b>
<b>Total Current Assets</b>	<b>33,909,533</b>
Fixed Assets	333,000
Other Assets	32,982
<b>TOTAL ASSETS</b>	<b>34,275,516</b>

### LIABILITIES, EQUITY & FUND BALANCES

<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	853,993
Other Current Liabilities	392,922
<b>Total Current Liabilities</b>	<b>1,246,916</b>
Long Term Liabilities	3,428
<b>Total Liabilities</b>	<b>1,250,343</b>
<b>Equity &amp; Fund Balances</b>	
Regional (RCTP) - for distribution	4,338,814
Grants - for future distribution	1,416,881
Invested in capital assets	333,000
Reserved for Immediate Opportunity Fund (IOF)	1,450,000
Operating Reserve	2,145,422
Restricted for Wine Country Plates	1,002,936
Net Income	22,338,120
<b>Total Equity and Fund Balances</b>	<b>33,025,172</b>
<b>TOTAL LIABILITIES, EQUITY &amp; FUND BALANCES</b>	<b>34,275,516</b>

Note: This financial information is unaudited and prepared for internal users of the agency. This information is not in the format of full disclosure according to GAAP.