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Floyd County Chamber of Commerce, Inc.

07/24/20

Balance Sheet

Cash Basis

As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Skyline National Bank Checking	20,975.15
Skyline Natl Bank Savings	245.16
Total Checking/Savings	21,220.31
Total Current Assets	21,220.31
Other Assets	
Certificates of Deposit	
CD 2 Skyline Natl Bank 9905	3,154.68
Total Certificates of Deposit	3,154.68
Security Deposit Rent	600.00
Total Other Assets	3,754.68
TOTAL ASSETS	24,974.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
National Bank 8250	19.43
Total Credit Cards	19.43
Other Current Liabilities	
Payroll Liabilities	103.32
Sales Tax Payable	2.55
Unearned Income	
Unearned Revenue County Map	6,050.00
Total Unearned Income	6,050.00
Total Other Current Liabilities	6,155.87
Total Current Liabilities	6,175.30
Long Term Liabilities	
Loan 15000 Covid	15,000.00
Total Long Term Liabilities	15,000.00
Total Liabilities	21,175.30
Equity	
Retained Earnings	4,936.05
Net Income	-1,136.36
Total Equity	3,799.69
TOTAL LIABILITIES & EQUITY	24,974.99

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07/24/20

Cash Basis

Floyd County Chamber of Commerce, Inc.
Profit & Loss Budget vs. Actual
 July 2019 through June 2020

	Jul '19 - Jun 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Banner Ads	0.00	0.00	0.00	0.0%
Direct Public Support	8,150.00	5,300.00	2,850.00	153.8%
Dues Income	18,775.00	19,000.00	-225.00	98.8%
Investments	20.48	9.54	10.94	214.7%
Map Project Income	0.00	17,000.00	-17,000.00	0.0%
Member Dinner/S Auction Event	7,347.41	6,670.00	677.41	110.2%
Miscellaneous Income	1,800.00	0.00	1,800.00	100.0%
Other Types of Income	0.00	1,000.00	-1,000.00	0.0%
Reimbursement Visitor Center	2,400.00	2,400.00	0.00	100.0%
Sales	139.29	200.00	-60.71	69.6%
Special Events Income	5,053.81	6,760.00	-1,706.19	74.8%
Visitor Guide Income	0.00	50,000.00	-50,000.00	0.0%
Total Income	43,685.99	108,339.54	-64,653.55	40.3%
Gross Profit	43,685.99	108,339.54	-64,653.55	40.3%
Expense				
Advertising Expenses	261.18	500.00	-238.82	52.2%
Business Expenses	132.47	25.00	107.47	529.9%
Contract Services	135.00	85.00	50.00	158.8%
Map Project Expense	0.00	8,365.00	-8,365.00	0.0%
Membership Dinner	3,396.41	3,290.00	106.41	103.2%
Membership/Bank Fees, Dues	761.93	664.00	97.93	114.7%
Payroll Expenses	23,030.97	28,500.00	-5,469.03	80.8%
Postage, Office Supp, Printing	1,042.58	1,800.00	-757.42	57.9%
Purchases for Resale	280.00			
Rent, Utilities, Insur, Mainten	10,706.09	11,145.00	-438.91	96.1%
Scholarships	1,500.00	1,500.00	0.00	100.0%
Special Events	2,942.88	4,500.00	-1,557.12	65.4%
Travel, Meetings, Staff Dev	45.24	250.00	-204.76	18.1%
Visitors Guide	407.60	40,000.00	-39,592.40	1.0%
Total Expense	44,642.35	100,624.00	-55,981.65	44.4%
Net Ordinary Income	-956.36	7,715.54	-8,671.90	-12.4%
Other Income/Expense				
Other Income				
Leadership Floyd Income	2,790.00	500.00	2,290.00	558.0%
Total Other Income	2,790.00	500.00	2,290.00	558.0%
Other Expense				
Leadership Floyd Expense	2,970.00	1,000.00	1,970.00	297.0%
Total Other Expense	2,970.00	1,000.00	1,970.00	297.0%
Net Other Income	-180.00	-500.00	320.00	36.0%
Net Income	-1,136.36	7,215.54	-8,351.90	-15.7%