

**Floyd County Chamber of Commerce, Inc.**  
**Profit & Loss Budget Overview**  
 July 2020 through June 2021

	Jul '20 - Jun 21
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Direct Public Support</b>	
County of Floyd Contributions	1,500.00
Town of Floyd Contributions	2,000.00
<b>Total Direct Public Support</b>	3,500.00 <b>1</b>
<b>Dues Income</b>	
Bad debts, Est - Program Sales	0.00
Member Dues	16,000.00
<b>Total Dues Income</b>	16,000.00 <b>2</b>
<b>Investments</b>	
Interest-Savings, Short-term CD	14.50
<b>Total Investments</b>	14.50
<b>Map Project Income</b>	0.00 <b>3</b>
<b>Member Dinner/S Auction Event</b>	
50/50	0.00
Membership Dinner	2,250.00
Silent Auctions	1,500.00
<b>Total Member Dinner/S Auction Event</b>	3,750.00 <b>4</b>
<b>Miscellaneous Income</b>	0.00
<b>Other Types of Income</b>	
Advertising Sales	250.00
<b>Total Other Types of Income</b>	250.00 <b>5</b>
<b>Reimbursement Visitor Center</b>	
Visitor Center Rent Reimburseme	2,400.00
<b>Total Reimbursement Visitor Center</b>	2,400.00 <b>6</b>
<b>Sales</b>	
Consignment Sales	0.00
Inventory Sales	150.00
<b>Total Sales</b>	150.00 <b>7</b>
<b>Special Events Income</b>	
Special Events Contributions	0.00
Special Events Sales (Nongift)	0.00
Special Events Income - Other	0.00
<b>Total Special Events Income</b>	0.00

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Visitor Guide Income	18,000.00 <sup>8</sup>
<b>Total Income</b>	<b>44,064.50</b>
<b>Gross Profit</b>	<b>44,064.50</b>
<b>Expense</b>	
Advertising Expenses	359.88 <sup>9</sup>
<b>Business Expenses</b>	
Business Registration Fees	25.00
<b>Total Business Expenses</b>	<b>25.00</b>
<b>Contract Services</b>	
Accounting Fees	85.00
<b>Total Contract Services</b>	<b>85.00</b>
<b>Map Project Expense</b>	<b>0.00</b>
<b>Membership Dinner</b>	
Dinner Expense	
Dinner Expense for Members	2,175.00
Dinner Expense - Other	80.00
<b>Total Dinner Expense</b>	<b>2,255.00</b>
Printing/Etc for Member Dinner	35.00
<b>Total Membership Dinner</b>	<b>2,290.00</b>
<b>Membership/Bank Fees, Dues</b>	
Bank Fees	323.18
Memberships and Dues	84.98
<b>Total Membership/Bank Fees, Dues</b>	<b>408.16</b>
<b>Payroll Expenses</b>	<b>19,080.00 <sup>10</sup></b>
<b>Postage, Office Supp, Printing</b>	
Books, Subscriptions, Reference	428.88 <sup>11</sup>
Postage, Mailing Service	100.00
Supplies	640.00
Postage, Office Supp, Printing - Other	165.00 <sup>12</sup>
<b>Total Postage, Office Supp, Printing</b>	<b>1,333.88</b>
<b>Rent, Utilities, Insur, Mainten</b>	
Equip Rental and Maintenance	200.00
Insurance	500.00
Rent	9,000.00 <sup>13</sup>
Utilities	
Electricity	1,290.00

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Cash Basis

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	<u>Jul '20 - Jun 21</u>
Telephone, Telecommunications	1,800.00
Web Development	1,000.00
<b>Total Utilities</b>	<u>4,090.00</u>
<b>Total Rent, Utilities, Insur, Mainten</b>	13,790.00 <sup>14</sup>
Scholarships	500.00
Special Events	0.00
Travel, Meetings, Staff Dev	
Conference, Convention, Meeting	0.00
Travel, Meetings, Staff Dev - Other	200.00
<b>Total Travel, Meetings, Staff Dev</b>	<u>200.00</u> <sup>15</sup>
Visitors Guide	
VG - Kiosk Expense	900.00
VG - Mailing/Shipping	1,000.00
VG - Printing	6,500.00
VG - Setup	1,500.00
Visitors Guide - Other	0.00
<b>Total Visitors Guide</b>	<u>9,900.00</u>
<b>Total Expense</b>	<u>47,971.92</u>
<b>Net Ordinary Income</b>	<u>-3,907.42</u>
<b>Net Income</b>	<u><u>-3,907.42</u></u>

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1. confirmed allocations
2. projecting decrease from last fiscal year- last fiscal year was just under \$19,000
3. did not include amount, planning for break even; costs unknown, still trying to get printer/mapper revised quotes.
4. planning for 75 guests based on current physical distanced occupancy limit, less guests = less auction income, even with online acution
5. based on no expectation of any income until 2021
6. based on current arrangements
7. based on no income expected until 2021
8. based on lower number printed and lower ad fees charged - many businesses cutting back on print advertising
9. MyChamber App fees
10. two chamber employees only, ED and intern. ED salary increased from 850 to 1,200 but ED salary paid only for Sept to June. ED worked without pay March to August.
11. Dropbox, Amazon, Qbox annual subscription
12. two main mailings - August dues renewal notices and annual dinner/auction thank you letters
13. Rent increased in March 2020 from 600 to 750
14. based on lower occupancy use, professional website assistance
15. includes Zoom annual subscription and meeting supplies