July 3, 2025

Hi Melissa,

Enclosed please find the reviewed financial statements for Visit Tuolumne County for year ending June 30, 2024 and 2023 for your records and information.

Please let me know if you have any questions.

Thank you,

Lisa Mayo

Lisa Mayo
President & CEO
Visit Tuolumne County

# TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED

## Financial Statements (Reviewed)
## and Supplementary Information (Prepared)
### For the Years Ended June 30, 2024 and 2023

# TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED

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WHEELER & EGGER CPAs, LLP

E. SAMUEL WHEELER
KIMBERLY A. EGGER
Certified Public Accountants

## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Tuolumne County Visitors Bureau Incorporated

We have reviewed the accompanying financial statements of Tuolumne County Visitors Bureau Incorporated (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, the related statement of activities and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Tuolumne County Visitors Bureau and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.



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Tuolumne County Visitors Bureau Incorporated
Independent Accountant's Review Report (Continued)

**Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

**Supplementary Information**

The accompanying supplementary information included in Schedule I is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements and supplementary information. We have not audited or reviewed the supplementary information and we do not express an opinion, a conclusion, nor provide any assurance on it.

**Summarized Comparative Information**

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with Tuolumne County Visitors Bureau Incorporated's financial statements for the year ended June 30, 2023, from which the summarized information was derived.

We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended June 30, 2023, for it to be consistent with the reviewed financial statements from which it has been derived.

**Report on 2023 Financial Statements**

We previously reviewed Tuolumne County Visitors Bureau Incorporated's 2023 financial statements and in our conclusion dated May 6, 2024, stated that based on our review, we were not aware of any material modifications that should be made to the 2023 financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Wheeler & Egger, CPAs, LLP

Wheeler & Egger CPA's, LLP
Sonora, CA
May 13, 2025

## TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED
### STATEMENT OF FINANCIAL POSITION
### JUNE 30, 2024 AND 2023

| ASSETS | 2024 | 2023 (For Comparative Purposes Only) |
|---|---|---|
| Current Assets | | |
| Cash and cash equivalents | $ 802,847 | $ 580,475 |
| Investments | 273,558 | 271,575 |
| Accounts receivable | 3,434 | 26,594 |
| Transient Occupancy Tax (TOT) receivable | 288,815 | 281,280 |
| Inventory | 2,251 | 2,382 |
| Prepaid expenses | 44,461 | 22,926 |
| TOTAL CURRENT ASSETS | 1,415,366 | 1,185,232 |
| Property and Equipment | | |
| Equipment | 4,114 | 4,114 |
| Furniture and fixtures | 27,389 | 27,389 |
| Vehicle | 95,308 | 95,308 |
| Leasehold improvements | 23,434 | 23,434 |
| | 150,245 | 150,245 |
| Less accumulated depreciation | 78,760 | 66,344 |
| NET PROPERTY AND EQUIPMENT | 71,485 | 83,901 |
| Other Assets | | |
| Deferred compensation plan assets | 109,292 | 110,443 |
| Right-of-use lease | 41,371 | 60,194 |
| SAF Investment fund | 52,900 | 49,900 |
| Security deposits | 1,845 | 1,845 |
| | 205,408 | 222,382 |
| TOTAL ASSETS | $ 1,692,259 | $ 1,491,515 |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts payable | $ 52,193 | $ 75,609 |
| Lease liability - current | 21,860 | 20,328 |
| Credit cards payable | 576 | 8,621 |
| Accrued vacation wages | 13,728 | 11,501 |
| Accrued wages | 4,309 | 2,769 |
| Payroll taxes payable | 341 | 214 |
| Prepaid partner dues | 2,000 | 225 |
| TOTAL CURRENT LIABILITIES | 95,007 | 119,267 |
| Long-term Liabilities | | |
| Deferred compensation plan liabilities | 109,292 | 110,443 |
| Lease liability - long-term | 19,511 | 39,866 |
| TOTAL LONG-TERM LIABILITIES | 128,803 | 150,309 |
| TOTAL LIABILITIES | 223,810 | 269,576 |
| NET ASSETS | | |
| Without revenue source restrictions | 1,468,449 | 1,221,939 |
| TOTAL NET ASSETS | 1,468,449 | 1,221,939 |
| TOTAL LIABILITIES AND NET ASSETS | $ 1,692,259 | $ 1,491,515 |

*See accompanying notes and independent accountant's review report.*

**TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED**
**STATEMENT OF ACTIVITIES**
**FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

| | 2024 | | | |
|---|---|---|---|---|
| | Without Source Restrictions | With Source Restrictions | Total | 2023 (For Comparative Purposes Only) |
| CHANGES IN NET ASSETS | | | | |
| Transient Occupancy Tax | | | | |
| (TOT) - County | $ 1,613,403 | $ - | $ 1,613,403 | $ 1,606,146 |
| Transient Occupancy Tax | | | | |
| (TOT) - City | 150,000 | - | 150,000 | 152,097 |
| Partner dues | 34,975 | - | 34,975 | 37,424 |
| *Vacation Planner* advertising | | | | |
| (net of revenue adjustments) | 34,015 | - | 34,015 | 29,828 |
| Marketing cooperatives | 36,955 | - | 36,955 | 11,215 |
| Interest income | 17,410 | - | 17,410 | 9,368 |
| Sale of merchandise | | | | |
| (net of cost of goods sold) | 133 | - | 133 | 128 |
| TOTAL REVENUES | $ 1,886,891 | $ - | $ 1,886,891 | $ 1,846,206 |
| NET ASSETS RECEIVED WITHOUT SOURCE RESTRICTIONS | $ 1,886,891 | $ - | $ 1,886,891 | $ 1,846,206 |
| NET ASSETS RECEIVED WITH SOURCE RESTRICTIONS | - | - | - | - |
| TOTAL REVENUES | $ 1,886,891 | $ - | $ 1,886,891 | $ 1,846,206 |

**TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED**
**STATEMENT OF ACTIVITIES (Continued)**
**FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

| | 2024 | | | |
|---|---|---|---|---|
| | Payments Without Source Restrictions | Payments Which Satisfy Restrictions | Total Expenses Incurred | 2023 (For Comparative Purposes Only) |
| EXPENSES | | | | |
| *Management and General* | | | | |
| Salaries and wages | $ 10,753 | $ - | $ 10,753 | $ 8,831 |
| Accounting | 11,108 | - | 11,108 | 4,992 |
| Employee benefits | 751 | - | 751 | 621 |
| Insurance | 44 | - | 44 | 44 |
| Lease expense | 388 | - | 388 | 461 |
| Payroll tax expenses | 523 | - | 523 | 561 |
| Utilities | 217 | - | 217 | 165 |
| Office expenses | 361 | - | 361 | 264 |
| Telephone | 101 | - | 101 | 93 |
| Equipment leases and repairs | 61 | - | 61 | 154 |
| Office supplies | 32 | - | 32 | 41 |
| Janitorial and landscaping | 14 | - | 14 | 102 |
| Fees and permits | 1,604 | - | 1,604 | 976 |
| 401(k) safe harbor contribution | 175 | - | 175 | 289 |
| *Total Management and General* | 26,132 | - | 26,132 | 17,594 |

**TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED**
**STATEMENT OF ACTIVITIES (Continued)**
**FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

| | 2024 | | | |
|---|---|---|---|---|
| | Payments Without Source Restrictions | Payments Which Satisfy Restrictions | Total Expenses Incurred | 2023 (For Comparative Purposes Only) |
| EXPENSES (Continued) | | | | |
| *Marketing Programs* | | | | |
| Salaries and wages | $ 315,343 | $ - | $ 315,343 | $ 334,256 |
| Depreciation | 12,416 | - | 12,416 | 12,494 |
| Advertising and promotion | 457,813 | - | 457,813 | 663,811 |
| Media marketing | 185,740 | - | 185,740 | 186,288 |
| Internet marketing, website, and mobile technology | 97,644 | - | 97,644 | 72,670 |
| Strategic partnerships | 77,690 | - | 77,690 | 69,552 |
| *Vacation Planner* | 83,354 | - | 83,354 | 87,315 |
| Seminars, conferences, shows, and conventions | 148,796 | - | 148,796 | 172,766 |
| Community sponsorships | 46,946 | - | 46,946 | 100,246 |
| Employee benefits | 34,993 | - | 34,993 | 35,314 |
| Payroll tax expenses | 25,963 | - | 25,963 | 27,436 |
| Lease expense | 25,189 | - | 25,189 | 25,921 |
| Accounting | 20,996 | - | 20,996 | 24,088 |
| Dues and subscriptions | 14,880 | - | 14,880 | 14,276 |
| Utilities | 10,658 | - | 10,658 | 8,654 |
| Telephone | 7,142 | - | 7,142 | 6,891 |
| Office expenses | 10,741 | - | 10,741 | 24,243 |
| Office supplies | 1,696 | - | 1,696 | 3,969 |
| Professional fees | 11,035 | - | 11,035 | 24,860 |
| Travel | 7,269 | - | 7,269 | 11,372 |
| Insurance | 3,395 | - | 3,395 | 4,163 |
| Equipment leases and repairs | 2,865 | - | 2,865 | 3,562 |
| Janitorial and landscaping | 709 | - | 709 | 4,998 |
| Film commission | 2,361 | - | 2,361 | 300 |
| 401(k) safe harbor contribution | 8,615 | - | 8,615 | 8,649 |
| *Total Marketing Programs* | 1,614,249 | - | 1,614,249 | 1,928,094 |
| TOTAL EXPENSES | 1,640,381 | - | 1,640,381 | 1,945,688 |
| INCREASE (DECREASE) IN NET ASSETS | 246,510 | - | 246,510 | (99,482) |
| NET ASSETS BEGINNING OF YEAR | 1,221,939 | - | 1,221,939 | 1,271,521 |
| Prior Period Adjustment | - | - | - | 49,900 |
| NET ASSETS END OF YEAR (RESTATED) | $ 1,468,449 | $ - | $ 1,468,449 | $ 1,221,939 |

## TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED
## STATEMENT OF CASH FLOWS
## FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

| | 2024 | 2023 (For Comparative Purposes Only) |
|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Increase (Decrease) in net assets without revenue restrictions | $ 246,510 | $ (99,482) |
| Increase (Decrease) in net assets with revenue restrictions | - | - |
| Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities: | | |
| Depreciation | 12,416 | 12,494 |
| Amortization of right-of-use lease | 20,328 | 3,360 |
| (Increase) decrease in: | | |
| Accounts receivable | 23,161 | (25,841) |
| Prepaid expenses | (21,535) | 72,869 |
| Inventory | 131 | 147 |
| Transient Occupancy Tax (TOT) receivable | (7,536) | (96,043) |
| Increase (decrease) in: | | |
| Accounts payable | (23,417) | (134,822) |
| Credit cards payable | (8,045) | (5,253) |
| Accrued vacation wages | 2,227 | 5,063 |
| Accrued wages | 1,540 | (331) |
| Payroll taxes payable | 127 | (32) |
| Prepaid partner dues | 1,775 | (3,225) |
| NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES | 247,682 | (271,096) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| SAF Investment fund | (3,000) | - |
| Right-of-use lease | (20,328) | (63,554) |
| Investment in CD | (1,982) | (9,270) |
| NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES | (25,310) | (72,824) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Right-of-use lease obligation | 21,833 | 63,554 |
| Reduction in lease obligation | (21,833) | (3,360) |
| NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES | - | 60,194 |
| NET INCREASE (DECREASE) IN CASH | 222,372 | (283,726) |
| BEGINNING CASH AND CASH EQUIVALENTS | 580,475 | 864,201 |
| ENDING CASH AND CASH EQUIVALENTS | $ 802,847 | $ 580,475 |

TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED

# Notes to Financial Statements

NOTE 1 - NATURE OF ACTIVITIES AND FUNDING

Tuolumne County Visitors Bureau Incorporated (TCVB) is a nonprofit mutual benefit corporation, organized November 23, 1983, under the laws of the State of California and under Section 501(c)(6) of the Internal Revenue Code, and operates under the name Visit Tuolumne County. TCVB was formed by an organizing committee consisting of the Tuolumne County Lodging Association, the Tuolumne County Chamber of Commerce, the Highway 120 Association, and the Sonora Pass Vacationland Association. TCVB is the designated Destination Marketing Organization for promoting Tuolumne County, California and the Yosemite Gold Country to visitors on a regional, statewide, national, and global level with a focus on historical towns, four-season recreation, arts and theater, farms, wineries, and accommodations. TCVB is funded mainly through a portion of the Transient Occupancy Tax (TOT) charged on overnight lodging stays. TCVB leverages marketing funds by closely partnering with larger organizations, such as Brand USA, Visit California, and San Francisco Travel. Each year, through its budget, TCVB creates a year-long multi-platform marketing plan that includes print, on-line, social media, television, radio, and public relations. TCVB has several additional ongoing responsibilities including serving as the Tuolumne County Film Commission. Tourism is Tuolumne County's number one private sector industry.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Basis of Accounting

The financial statements of TCVB have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

TCVB is a nonprofit mutual benefit corporation and as such does not receive public charitable contributions from donors. TCVB reports information regarding its financial position and activities according to two (2) classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its revenue source: net assets without revenue source restrictions and net assets with revenue source restrictions.

Net assets without revenue source restrictions are resources available to support operations and not subject to revenue source restrictions. The only limits on the use of net assets without revenue source restrictions are the broad limits resulting from the nature of TCVB, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with governmental sources and others that are entered into in the course of its operations.

Net assets with revenue source restrictions are resources that are subject to revenue source-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by the revenue source for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by the revenue source that the resources be maintained in perpetuity.

TCVB's unspent source restricted revenue is reported in net assets with revenue source restrictions. Revenue in the form of property at fair market value (FMV) and equipment at FMV or cash restricted to acquisition of property and equipment are reported as assets with revenue source restrictions if the revenue source has restricted the use of the property or equipment to a particular program. These restrictions expire when the assets are placed in service.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation (Continued)

When a revenue source's restriction is satisfied, either by using the resources in the manner specified by the revenue source or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with revenue source restrictions to net assets without revenue source restrictions.

TCVB did not have any net assets with revenue source restrictions as of June 30, 2024 or 2023. Revenue received is recorded as net assets without revenue source restrictions and net assets with revenue source restrictions depending on the existence or nature of any revenue source restrictions. All of TCVB's revenue received during the years ended June 30, 2024 and 2023, was unrestricted.

Functional Allocation of Expenses to Marketing

Due to the nature of TCVB's activities and overall marketing purpose, the costs of providing programs have been summarized on a natural basis in the statements of activities, and certain amounts have been attributed to TCVB marketing, based on an allocation method determined by duties performed by the employees and the related costs.

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles in the United States of America (U.S. GAAP). Accordingly, such information should be read in conjunction with TCVB's financial statements for the year ended June 30, 2023, from which the summarized information was derived. Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, the reported revenues and expenses, and the functional allocation of expenses. On an ongoing basis, management evaluates the estimates and assumptions based on new information. Management believes that the estimates and assumptions are reasonable in the circumstances; however, actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with an initial maturity of three (3) months or less to be cash equivalents, unless the investments are held for meeting restrictions for purchase of property and equipment, payment of long-term debt, endowment, or the pre-tax employee-contributed funds for a deferred compensation retirement plan (Section 457(b)) described in Note 11.

SAF Investment Fund

The Organization holds funds with Sonora Area Foundation (SAF), a local non-profit that assists donors and provides grants within the local community. Annually, the Organization contributes any unutilized funds budgeted for Community Events, Destination Development and Stewardship & Sustainability, to SAF that are then retained for future use. These funds are utilized to provide grants and financial support to local agencies for local events and activities that support Community Events, Destination Development and Stewardship & Sustainability. The balance held in the fund as of the years ended June 30, 2024 and 2023, was $52,900 and $49,900 respectively. (See Note 13)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value of Financial Instruments

The Organization's financial instruments are cash and cash equivalents, investments (CDs), accounts receivable, and accounts payable. These assets and liabilities are reflected at fair value, or at the carrying amount that approximates fair value because of the short maturity of the instruments. The carrying values of the TCVB's debt instruments approximate their fair values as of June 30, 2024, and 2023, based on current incremental borrowing rates for similar types of borrowing arrangements. Held to maturity debt instruments charge non-temporary losses to earnings and do not recognize other unrealized gains and losses.

Accounts Receivable

Accounts receivable at the balance sheet date, if any, are stated at the amounts expected to be collected from partners (formerly called members) and customers. As of June 30, 2024 and 2023, accounts receivable was $3,434 and $26,594, respectively. All accounts determined to be uncollectible, if any, are written off during the year they become uncollectible. The effects of using the direct write-off method approximate those of the allowance method. There were no accounts determined to be uncollectible during the years ended June 30, 2024 and 2023.

Transient Occupancy Tax (TOT) Receivable

TOT revenue comes from a three (3) party contract between TCVB, the County of Tuolumne (County), and the City of Sonora (City). The contract with the County allocates 25 percent (25%) of the 10% of the TOT collected to TCVB and the contract with the City allocates 25 percent (25%) of the TOT collected to TCVB . As of June 30, 2024 and 2023, the TOT receivable consisted of the balances receivable from the County and the City for the TOT collected during the months of April through June of 2024 and 2023, respectively. These funds were paid in full subsequent to year-end. (See Note 14.)

The three (3) party contract was redrawn and signed by all three (3) parties on January 16, 2018, originally in effect until June 30, 2022, and extended first until December 31, 2022, and again until June 30, 2023. Effective July 1, 2023, TCVB entered into new contracts with the County and City. The collective updates to the contract serve to more clearly define and document the responsibilities of each party, but do not materially affect the financial statements. (See Note 6.)

There was no allowance for doubtful accounts as of June 30, 2024 and 2023, since all of the outstanding balances were subsequently collected according to the schedule, as outlined in the contract with the local governments. (See Note 13.)

Inventory

Inventory consists of merchandise held for resale. Inventories are stated using the average cost method, which approximates the lower of cost or market value, and excludes any consigned and donated inventory items.

Property and Equipment

All acquisitions of property and equipment in excess of $500 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are carried at cost or, if donated, at the approximate FMV at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, usually five (5) to fifteen (15) years.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leasing Activities

As of July 1, 2022, the Company changed its accounting method for leases as a result of implementation the requirements in the FASB ASC 842, Leases. There was no cumulative effect adjustment to the Company's balance sheet as of July 1, 2022. Comparative information has not been restated and continues to be reported under the accounting standards in effect for the prior period.

TCVB has an operating lease for its corporate office and postage machine, as well as, other short-term operating leases for property and equipment. TCVB has not elected to account for short-term leases [defined as a term of twelve (12) months or less] by recognizing the lease payments as a change in net assets on a straight-line basis over the lease term. TCVB recognizes such short-term lease payments as an expense in the amount of the lease payment in the month the lease payment is due.

The long-term operating leases of the TCVB office and postage machine are operating leases and are accounted for under FASB ASC 842 which requires TCVB to report long-term leases as assets and liabilities and amortize them over the term of the lease. The office lease provides for an annual increase of 5 percent (5%) per year. Because the discounted amortization rate is implicit in the term of the leases, TCVB uses the monthly payment amounts as the amortization amount of the right-of-use lease amortization and the lease obligation.

Compensated Absences

Full-time employees of TCVB are entitled to vacation pay based on length of service and hours worked. A liability for accrued vacation pay has been recorded, because it is TCVB's policy to recognize the costs of vacation pay when earned by employees. Because the long-term component of the compensated absences liability is not determinable, the full amount has been classified as a current liability. Vacation pay is payable to the employee as additional wages upon termination. Although employees can earn sick pay, a liability for sick pay is not recorded because, unlike vacation pay, it is not payable upon termination.

Partner Dues

Partner dues (formerly called membership dues) are recognized as revenue in the accounting period to which they apply. For the years ending June 30, 2024 and 2023, the partner dues rate was $200 and $150, respectively per partner per year, plus a per-room charge for hotels, campgrounds, and other multi-occupancy facilities. For the years ended June 30, 2024 and 2023, TCVB gave annual partnerships (memberships) to ten (10) and ten (10) other local organizations, respectively, in exchange for reciprocal annual partnerships in those local organizations. The value of the reciprocal partnership benefits has been estimated and recorded as $2,000 and $1,500 of dues revenue and $2,000 and $1,500 of dues expense for the years ended June 30, 2024 and 2023, respectively.

Income Taxes

TCVB is a nonprofit organization that is exempt from federal income taxes under Section 501(c)(6) of the Internal Revenue Code and is exempt from State income taxes under Section 23701(e) of the California Revenue and Taxation Code. TCVB is classified by the Internal Revenue Service as "other than a private foundation" under Section 509(a)(2).

TCVB's income tax filings are subject to audit by various taxing authorities. The open audit periods are June 30, 2021 through June 30, 2024, for the Internal Revenue Service (generally for three (3) years after they are filed) and June 30, 2020 through June 30, 2024, for the Franchise Tax Board (generally for four (4) years after they are filed).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions

TCVB is a nonprofit mutual benefit corporation and as such does not receive public charitable contributions which are deductible as charitable contributions by the donor.

Donated Services

No amounts have been reflected in the financial statements for donated services. TCVB generally pays for services requiring specific expertise. Although many individuals volunteer their time and perform a variety of tasks that assist TCVB, these services do not meet the criteria for recognition as contributed services. TCVB did not utilize qualifying volunteer hours for the years ended June 30, 2024 and 2023, respectively.

NOTE 3 – ADVERTISING

TCVB's primary purpose revolves around advertising and marketing. TCVB employs many types of techniques that stimulate tourism in the County, which generates revenue for TCVB. TCVB expenses the advertising, marketing costs, and other costs when the advertising first takes place, including the costs of its annual Tuolumne County *Vacation Planner* publication, all website and social media development and maintenance costs, as well as other related costs. The amount of advertising and marketing expense is disclosed in the statement of activities under Marketing Programs. (See Note 7.)

The *Vacation Planner* advertising revenue has been recorded (net of discounts and other revenue adjustments) as $34,015 and $29,828 for the years ended June 30, 2024 and 2023, respectively.

NOTE 4 - INVESTMENTS

A certificate of deposit (CD) totaling $9,939 and $9,934, respectively, as of June 30, 2024 and 2023, is included in the accompanying financial statements. The CD bears interest of 0.05 percent (0.05%) per annum and has maturity of six (6) months, with penalties for early withdrawal. Any penalties for early withdrawal would not have a material effect on the financial statements.

The Organization also has investment funds that are held in a flexinsured account bearing interest at a rate of 3.65% per annum with a balance of $263,619 and $261,641 as of the years ended June 30, 2024 and 2023, respectively.

NOTE 5 - RELATED PARTIES

Due to the large number of TCVB Board Members who are local small business owners, occasional related-party transactions are inevitable. However, no significant transactions with related parties occurred during the years ended June 30, 2024 and 2023. Board Members abstain from voting on business decisions directly affecting their own business interests.

The President and CEO of TCVB is also President of Gold Country Visitors Association (GCVA), which raises the awareness of the attractions in the Gold Country area of California.

TCVB advances some marketing and operating expenses on behalf of GCVA that are billed and reimbursed. For the years ended June 30, 2024 and 2023, TCVB billed GCVA for $2,160 and $1,964, respectively, for reimbursement of expenses. There was a balance of $927 and $1,412 due from GCVA in accounts receivable as of June 30, 2024 and 2023, respectively. All balances were paid in full subsequent to year-end.

NOTE 5 - RELATED PARTIES (Continued)

TCVB and GCVA also partner on some marketing programs for which TCVB reimburses GCVA for its share of the marketing costs. TCVB paid $4,057 and $3,500 to GCVA during the years ended June 30, 2024 and 2023, respectively on co-op marketing programs. There were no balances outstanding as of June 30, 2024 and 2023.

Additionally, TCVB pays dues to GCVA in the amount of $1,500 annually. There was a balance of $1,500 and $0 due to GCVA in accounts payable as of the years ended June 30, 2024 and 2023, respectively.

NOTE 6 - CONCENTRATIONS

Concentration of Revenue and Receivables

Approximately 93 percent (93%) and 95 percent (95%) of TCVB's revenue comes from a three (3) party contract between TCVB, the County, and the City for the years ended June 30, 2024 and 2023, respectively. The original contract, signed in 1988, allocates 25 percent (25%) of the TOT collected by each local government to TCVB. The contract is substantially similar to the previous agreement and originally expired on June 30, 2022. (See Note 2.) Per Amendment #1 to the Tourism Promotion Agreement, effective June 21, 2022, the contract was extended until December 31, 2022, and was cancellable upon a ninety (90) day written notice by any one of the three (3) parties to the contract. Then on December 6, 2022, per Amendment #2, the contract was extended until June 30, 2023. Under the contract, TCVB must provide its annual Marketing Plan and Budget for the subsequent two (2) fiscal years to the County and City no later than April of each year for their comments prior to approval by TCVB.

On June 6, 2023, TCVB entered into a new ten (10) year Tourism Promotion Agreement with the County effective as of July 1, 2023. Under the terms of the agreement, TCVB shall receive "compensation" for services based on the following schedule:

| | |
|---|---|
| FY 2023/2024 | 18% of 12% of the TOT collected |
| FY 2024/2025 | 17% of 12% of the TOT collected |
| FY 2025/2026 - 2032/2033 | 16% of 12% of the TOT collected |

In exchange, TCVB is to perform services maximizing tourism throughout all the unincorporated areas of the County. It is further agreed that by May 1, 2026, the County and TCVB will meet to review the rate of compensation to determine if TCVB has secured an alternative funding mechanism. If TCVB does not have an alternative funding mechanism in place by such date, the parties will renegotiate the agreement, including the rate of compensation by June 30, 2026.

On July 3, 2023, TCVB entered into a new five (5) year Tourism Marketing Agreement with the City effective as of July 1, 2023. Under the terms of the agreement, TCVB (as the "consultant") shall be paid "compensation" equal to the greater of 25 percent (25%) of the TOT, up to $150,000 annually, in quarterly installments of 25 percent (25%) of the TOT or $37,500. In exchange, TCVB is to design and implement marketing campaigns that focus on the two top travel trends of 2023 and 2024, small town and wellness, which align with the City's assets.

Concentration of Credit Risk

TCVB maintains its cash and cash equivalent balances in three (3) financial institutions which are insured by the Federal Deposit Insurance Corporation up to $250,000. As of June 30, 2024 and 2023, the Organization's cash and cash equivalents were uninsured in the amounts of $322,464 and $16,753, respectively. TCVB has not experienced any losses resulting from uninsured funds and believes it is not exposed to any significant credit risk to cash.

## NOTE 7 - PREPAID EXPENSES

As of June 30, 2024 and 2023, respectively, prepaid expenses consisted of the following:

| | 2024 | 2023 |
|---|---|---|
| Prepaid dues | $ 11,235 | $ 1,312 |
| Prepaid marketing | 8,513 | - |
| Travel trade shows | 3,448 | 3,994 |
| Prepaid *Vacation Planner* distribution | 14,059 | 10,250 |
| Prepaid insurance | 5,133 | 5,391 |
| Prepaid rent | 2,073 | 1,979 |
| Total Prepaid Expenses | $ 44,461 | $ 22,926 |

## NOTE 8 - LEASES

TCVB leases one (1) of its locations, as well as, two (2) pieces of equipment under operating leases.

Effective January 15, 2017, TCVB entered into an office building lease for facilities located in downtown Sonora, California. The original three (3) year non-cancelable lease was for $1,600 per month and ended January 14, 2020. This lease was not renewed but TCVB continued to rent the facilities on a month-to-month lease. Effective May 1, 2023, TCVB entered into a new three (3) year lease ending April 30, 2026, at a rate of $1,680 per month, increasingly 5 percent (5%) annually. For the years ended June 30, 2024 and 2023, the lease expense for the new Sonora office was $20,328 and $19,360, respectively.

The office copier is leased from Ricoh USA for $137 per month under a non-cancelable sixty (60) month lease beginning September 27, 2016, and ending September 26, 2021. The lease was not renewed but TCVB continues to rent the copier on a month-to-month basis. For the years ended June 30, 2024 and 2023, the lease expense for the new copier, which includes additional taxes and fees for the office copier, was $2,326 and $2,303, respectively.

TCVB originally leased a postage machine from FP Mailing Solutions for $34 per month under a non-cancelable thirteen (13) month lease beginning February 21, 2019, and ending March 20, 2020. On March 20, 2020, this lease was renewed for twenty-four (24) months ending March 20, 2022. This lease was not renewed, but TCVB continued to rent the postage machine on a month-to-month basis, with no changes in equipment or monthly fee. Effective June 3, 2024, TCVB entered into a new non-cancelable thirty-six (36) month lease at a rate of $43 per month. For the years ended June 30, 2024 and 2023, the annual lease expense, which includes additional taxes and fees for the postage meter was $557 and $572, respectively.

Future lease obligations under the above leases (not including month-to-month) are as follows:

| June 30, | |
|---|---|
| 2025 | $ 21,860 |
| 2026 | 19,038 |
| 2027 | 473 |
| 2028 and thereafter | - |
| Total | $ 41,371 |

## NOTE 9 - HEALTH INSURANCE

TCVB elects to provide a group health insurance plan to its eligible employees beginning ninety (90) days after beginning full-time employment. Family members of employees are not covered and TCVB may require an employee to contribute a portion of the premiums. The plan is not organized under a tax-benefit program so employee contributions are made from after-tax dollars.

## NOTE 10 - SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

There were no noncash transactions during the years ended June 30, 2024 and 2023.

Additionally, there were no cash payments for interest and/or income taxes during the years ended June 30, 2024 and 2023.

## NOTE 11 – DEFERRED COMPENSATION RETIREMENT PLAN (SECTION 457(b))

During a prior fiscal year, TCVB elected to freeze the plan and chose to disallow any new contributions and new enrollees into the plan. Formerly, eligible employees could elect to contribute pre-tax dollars from their wages up to the maximum dollar amount under Section 457(e)(15) of the Internal Revenue Code. TCVB could not make employer contributions to the plan, and the balance in the fund consists of pre-tax dollars contributed by eligible employees, plus earnings on funds contributed by eligible employees.

Plan assets are invested in ING Fixed Income Fund, which consists 100 percent (100%) of fixed-income debt securities. The total plan assets at market value, which equals the cost of the assets together with interest earnings, was $109,292 and $110,443 as of June 30, 2024 and 2023, respectively. Income earned and expenses incurred by the fund are not reflected in the statement of activities. Changes in the account balance also reflect disbursements made in accordance with plan requirements.

By IRS Statute 457(b), funds may not be restricted to the provision of the plan benefits or set aside for participants or their beneficiaries until paid to the participant or beneficiary. As a result, such plan assets may be subject to certain liabilities of the organization prior to such disbursement.

## NOTE 12 – PENSION PLAN

In January 2020, the Organization adopted what is known as a code section 401(k) Profit-Sharing Plan (Plan) covering all eligible employees. Eligible employees may elect to have a portion of their compensation contributed to the Plan under a salary reduction agreement (deferral). The total salary deferral, per employee, cannot exceed $23,000 for the 2024 Plan year, plus a catch-up contribution of $7,500 for employees age 50 and over. Under this Plan, TCVB is required to make a non-elective safe harbor contribution of 3 percent (3%) of each eligible employee's compensation. For the years ended June 30, 2024 and 2023, TCVB was required to make a nonelective safe harbor contribution of $8,789 and $8,938, respectively.

## NOTE 13 – PRIOR PERIOD ADJUSTMENT

The prior period adjustment represents the balance held as an investment fund with Sonora Area Foundation as of June 30, 2023. During the prior fiscal year ending June 30, 2023, the Organization contributed $82,000 to Sonora Area Foundation to support community events and destination development, of which $32,100 was distributed as grants to local agencies. The balance of $49,900 was retained and held as an Investment Fund with Sonora Area Foundation for future giving. The funds contributed were expensed as Community Sponsorships in the prior year financial statements.

## NOTE 14 – SUBSEQUENT EVENTS

### Date of Management's Review

Subsequent events have been evaluated through May 13, 2025, which is the date the financial statement review work was completed.

### Subsequent Events Regarding TOT

As described in Note 2, all TOT revenue recorded as receivable as of fiscal year-end June 30, 2024, was subsequently collected as of August 2024, according to the schedule outlined in the contract with the County and the City.

As described in Note 5, all balances due from the related party as of the fiscal year-end June 30, 2024, were subsequently collected from GCVA as of July 2024.

TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED

## Supplementary Information (Prepared)

**TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED**
**SUPPLEMENTARY INFORMATION - SCHEDULE I**
**BUDGET VS. ACTUAL COMPARISON (PREPARED)**
**FOR THE YEAR ENDED JUNE 30, 2024**

| | Budget | Actual | Variance with Final Budget |
|---|---|---|---|
| INCOME | | | |
| Partnership Income | | | |
| Partnership renewals | $ 30,000.00 | $ 32,750.00 | $ 2,750.00 |
| New partner | - | 2,225.00 | 2,225.00 |
| TOTAL MEMBER INCOME | 30,000.00 | 34,975.00 | 4,975.00 |
| Other Income | | | |
| Interest income | 1,500.00 | 17,409.87 | 15,909.87 |
| Marketing co-ops | 5,000.00 | 36,955.02 | 31,955.02 |
| TOTAL OTHER INCOME | 6,500.00 | 54,364.89 | 47,864.89 |
| Retail Sales | 500.00 | 338.40 | (161.60) |
| TOTAL RETAIL SALES | 500.00 | 338.40 | (161.60) |
| Services | | | |
| Transient Occupancy Tax - City of Sonora | 150,000.00 | 150,000.00 | - |
| Transient Occupancy Tax - County of Tuolumne | 1,500,000.00 | 1,613,402.98 | 113,402.98 |
| TOTAL SERVICES | 1,650,000.00 | 1,763,402.98 | 113,402.98 |
| Vacation Planner | | | |
| Ad sales | 40,000.00 | 34,015.00 | (5,985.00) |
| TOTAL VACATION PLANNER | 40,000.00 | 34,015.00 | (5,985.00) |
| TOTAL INCOME | 1,727,000.00 | 1,887,096.27 | 160,096.27 |
| COST OF GOODS SOLD | | | |
| Cost of Merchandise | 250.00 | 204.52 | (45.48) |
| TOTAL COST OF GOODS SOLD | 250.00 | 204.52 | (45.48) |
| GROSS PROFIT | 1,726,750.00 | 1,886,891.75 | 160,141.75 |

**TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED**
**SUPPLEMENTARY INFORMATION - SCHEDULE I (Continued)**
**BUDGET VS. ACTUAL COMPARISON (PREPARED)**
**FOR THE YEAR ENDED JUNE 30, 2024**

| | Budget | Actual | Variance with Final Budget |
|---|---|---|---|
| EXPENSES | | | |
| Automobile | | | |
| Auto insurance | $ 3,500.00 | $ 3,246.26 | $ 253.74 |
| Auto maintenance and repair | 2,500.00 | 1,073.86 | 1,426.14 |
| Fuel | 2,500.00 | 2,025.30 | 474.70 |
| Mileage | 750.00 | 63.54 | 686.46 |
| Registration | 800.00 | 793.00 | 7.00 |
| Transportation - other | 500.00 | 66.64 | 433.36 |
| TOTAL AUTOMOBILE | 10,550.00 | 7,268.60 | 3,281.40 |
| Conference and Education | | | |
| Additional Opportunities | 1,000.00 | 27.50 | 972.50 |
| Cal Travel Tourism Summit | 4,000.00 | 4,461.58 | (461.58) |
| One West Board Meeting | 800.00 | 815.19 | (15.19) |
| One West Education Summit | 2,000.00 | 1,930.81 | 69.19 |
| One West Leadership Summit | 2,000.00 | 2,015.58 | (15.58) |
| One West Tech Summit | 1,250.00 | 3,220.16 | (1,970.16) |
| Visit CA Marketing Outlook Forum | 4,000.00 | 5,176.84 | (1,176.84) |
| TOTAL CONFERENCE AND EDUCATION | 15,050.00 | 17,647.66 | (2,597.66) |
| Film Commission Expenses | | | |
| Advertising | - | 1,250.00 | (1,250.00) |
| CA Film Commission | 350.00 | 300.00 | 50.00 |
| Cola Sponsor and Awards Show | 2,500.00 | 810.79 | 1,689.21 |
| TOTAL FILM COMMISSION EXPENSES | 2,850.00 | 2,360.79 | 489.21 |
| Insurance | | | |
| Business insurance | 1,000.00 | 477.16 | 522.84 |
| Directors | 2,000.00 | 1,545.75 | 454.25 |
| TOTAL INSURANCE | 3,000.00 | 2,022.91 | 977.09 |

**TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED**
**SUPPLEMENTARY INFORMATION - SCHEDULE I (Continued)**
**BUDGET VS. ACTUAL COMPARISON (PREPARED)**
**FOR THE YEAR ENDED JUNE 30, 2024**

| | Budget | Actual | Variance with Final Budget |
|---|---|---|---|
| EXPENSES (Continued) | | | |
| Marketing | | | |
| Advertising | | | |
| Ad Creative | $ 24,000.00 | $ 24,453.72 | $ (453.72) |
| Billboards | 19,740.00 | 19,740.00 | - |
| Digital ads | 29,500.00 | 33,316.74 | (3,816.74) |
| Print ads | 35,000.00 | 39,195.00 | (4,195.00) |
| Radio | 10,000.00 | 10,000.00 | - |
| Social Media Ads | 8,000.00 | 6,925.04 | 1,074.96 |
| Television | 75,000.00 | 75,067.50 | (67.50) |
| TOTAL ADVERTISING | 201,240.00 | 208,698.00 | (7,458.00) |
| Agency | | | |
| Media buys | 195,000.00 | 194,999.90 | 0.10 |
| Special projects | 10,000.00 | 5,000.00 | 5,000.00 |
| TOTAL AGENCY | 205,000.00 | 199,999.90 | 5,000.10 |
| Community Relations | | | |
| Community event sponsorships | 25,000.00 | 15,697.16 | 9,302.84 |
| Destination development, stewardship, & sustain | 25,000.00 | 31,000.00 | (6,000.00) |
| Gift baskets and auction items | 500.00 | 248.42 | 251.58 |
| TOTAL COMMUNITY INVESTMENTS | 50,500.00 | 46,945.58 | 3,554.42 |
| Digital Content Development | | | |
| Platforms | 31,509.00 | 20,045.29 | 11,463.71 |
| Promotional giveaway | 2,000.00 | 237.70 | 1,762.30 |
| Social media contract | 55,000.00 | 48,905.60 | 6,094.40 |
| Social media influencer | 7,500.00 | 5,898.36 | 1,601.64 |
| Technology | 1,000.00 | 580.00 | 420.00 |
| TOTAL DIGITAL CONTENT DEVELOPMENT | 97,009.00 | 75,666.95 | 21,342.05 |

**TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED**
**SUPPLEMENTARY INFORMATION - SCHEDULE I (Continued)**
**BUDGET VS. ACTUAL COMPARISON (PREPARED)**
**FOR THE YEAR ENDED JUNE 30, 2024**

| | Budget | Actual | Variance with Final Budget |
|---|---|---|---|
| EXPENSES (Continued) | | | |
| Marketing (Continued) | | | |
| Dues and Subscriptions | | | |
| Additional Opportunities | $ - | $ - | $ - |
| CalTravel | 770.00 | 1,148.85 | (378.85) |
| Destinations International | 3,190.00 | 3,254.00 | (64.00) |
| GCVA | 1,500.00 | 1,500.00 | - |
| HSVC | 2,500.00 | 2,500.00 | - |
| Meeting Planners International | 575.00 | - | 575.00 |
| NTA | 800.00 | 800.00 | - |
| One West Tourism Alliance | 1,200.00 | 1,300.00 | (100.00) |
| Reciprocal memberships | 1,500.00 | 2,000.00 | (500.00) |
| San Francisco Travel | 1,140.00 | 390.00 | 750.00 |
| US Travel Association | 3,938.00 | 1,987.50 | 1,950.50 |
| Visit USA | 1,800.00 | - | 1,800.00 |
| TOTAL COMMUNITY INVESTMENTS | 18,913.00 | 14,880.35 | 4,032.65 |
| Professional Photography | | | |
| Still photos | 1,000.00 | 325.00 | 675.00 |
| TOTAL PROFESSIONAL PHOTOGRAPHY | 1,000.00 | 325.00 | 675.00 |
| Public Relations | | | |
| Black Diamond public relations | 30,000.00 | 46,686.01 | (16,686.01) |
| Crisis Communication | 20,000.00 | 12,250.52 | 7,749.48 |
| DCI | 50,000.00 | 49,489.12 | 510.88 |
| GMS - Mexico | 22,700.00 | 20,971.24 | 1,728.76 |
| International Media Marketplace | 4,000.00 | 4,476.41 | (476.41) |
| IPW media marketplace | 1,185.00 | 2,158.84 | (973.84) |
| Media and Fam Hosting | | | |
| Domestic | 3,000.00 | 8,316.53 | (5,316.53) |
| Promotional giveaways | 2,000.00 | 2,354.98 | (354.98) |
| Transportation costs | 5,000.00 | 1,303.92 | 3,696.08 |
| Muck Ruck Database | 12,000.00 | 12,000.00 | - |
| Public Relations Contract | 27,000.00 | 25,000.00 | 2,000.00 |
| Visit California media event | 3,800.00 | 732.21 | 3,067.79 |
| TOTAL PUBLIC RELATIONS | 180,685.00 | 185,739.78 | (5,054.78) |

# TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED
## SUPPLEMENTARY INFORMATION - SCHEDULE I (Continued)
## BUDGET VS. ACTUAL COMPARISON (PREPARED)
## FOR THE YEAR ENDED JUNE 30, 2024

| | Budget | Actual | Variance with Final Budget |
|---|---|---|---|
| EXPENSES (Continued) | | | |
| Marketing (Continued) | | | |
| Regional Co-op Marketing | | | |
| Gold Country Visitors Association | $ 4,200.00 | $ 2,474.91 | $ 1,725.09 |
| High Sierra Visitors Council | 1,000.00 | - | 1,000.00 |
| TOTAL REGIONAL CO-OP MARKETING | 5,200.00 | 2,474.91 | 2,725.09 |
| Research | | | |
| AirDNA | - | 179.40 | (179.40) |
| Placer.ai | 40,000.00 | 40,000.00 | - |
| TOTAL RESEARCH | 40,000.00 | 40,179.40 | (179.40) |
| Special Promotions | | | |
| Special Promotions | 15,000.00 | 6,135.68 | 8,864.32 |
| Stewardship & Sustainability | 2,500.00 | 632.92 | 1,867.08 |
| TOTAL SPECIAL PROMOTIONS | 17,500.00 | 6,768.60 | 10,731.40 |
| Strategic Partnerships | | | |
| Brand USA | 25,000.00 | 25,000.00 | - |
| Visit California | 58,500.00 | 52,056.82 | 6,443.18 |
| TOTAL STRATEGIC PARTNERSHIPS | 83,500.00 | 77,056.82 | 6,443.18 |
| Travel Shows and Conventions | | | |
| Collateral material | | | |
| Display | 1,000.00 | 180.07 | 819.93 |
| Promotional giveaways | 1,000.00 | 350.42 | 649.58 |
| Travel show shipping | 1,500.00 | 1,261.40 | 238.60 |
| Consumer shows | | | |
| Inernational Sports Expo | 2,500.00 | 2,358.25 | 141.75 |
| US Commercial Service | 1,500.00 | - | 1,500.00 |
| Travel trade shows | | | |
| Additional opportunities | 1,000.00 | - | 1,000.00 |
| Go West | 4,200.00 | 3,734.55 | 465.45 |
| IPW | 20,000.00 | 24,942.51 | (4,942.51) |
| Meeting Planners International | 500.00 | 99.00 | 401.00 |
| Northstar Meetings Group | 15,000.00 | 7,763.24 | 7,236.76 |
| NTA | 13,500.00 | 11,828.68 | 1,671.32 |
| TOTAL TRAVEL SHOWS AND CONVENTIONS | 61,700.00 | 52,518.12 | 9,181.88 |

**TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED**
**SUPPLEMENTARY INFORMATION - SCHEDULE I (Continued)**
**BUDGET VS. ACTUAL COMPARISON (PREPARED)**
**FOR THE YEAR ENDED JUNE 30, 2024**

| | Budget | Actual | Variance with Final Budget |
|---|---|---|---|
| EXPENSES (Continued) | | | |
| Marketing (Continued) | | | |
| Travel Trade | | | |
| Black Diamond Public Relations | $ 30,000.00 | $ 29,085.38 | $ 914.62 |
| GMS - Travel Trade | 22,700.00 | 21,195.18 | 1,504.82 |
| Group meeting incentives | 2,500.00 | 500.00 | 2,000.00 |
| Travel Trade fams | 5,500.00 | 9,237.21 | (3,737.21) |
| TOTAL TRAVEL TRADE | 60,700.00 | 60,017.77 | 682.23 |
| Vacation Planner & Other Collateral Assets | | | |
| Vacation Planner | | | |
| Vacation Planner distribution | 16,155.00 | 23,448.68 | (7,293.68) |
| Vacation Planner postage | 5,500.00 | 6,500.00 | (1,000.00) |
| Vacation Planner printing | 53,000.00 | 53,405.65 | (405.65) |
| TOTAL VACATION PLANNER & OTHER COLLATERAL ASSETS | 74,655.00 | 83,354.33 | (8,699.33) |
| Website and Mobile Technology | | | |
| On-Line reservation system | 5,785.00 | 5,293.75 | 491.25 |
| Search engine opt. and marketing | 7,800.00 | 8,040.00 | (240.00) |
| Website domain expense | 1,000.00 | 1,363.49 | (363.49) |
| Website maintenance | 6,780.00 | 7,280.00 | (500.00) |
| TOTAL WEBSITE AND MOBILE TECHNOLOGY | 21,365.00 | 21,977.24 | (612.24) |
| TOTAL MARKETING | 1,118,967.00 | 1,076,602.75 | 42,364.25 |
| Membership Expense | | | |
| Advocacy | 500.00 | 383.34 | 116.66 |
| Board meetings and retreat | 1,000.00 | - | 1,000.00 |
| Business and association meetings | 3,000.00 | 4,904.20 | (1,904.20) |
| Partnership Acknowledgements | 500.00 | - | 500.00 |
| Partnership Summit/Town Hall | 1,500.00 | - | 1,500.00 |
| Tourism Marketing District | - | 13,324.79 | (13,324.79) |
| TOTAL MEMBERSHIP EXPENSE | 6,500.00 | 18,612.33 | (12,112.33) |

**TUOLUMNE COUNTY VISITORS BUREAU INCORPORATED**
**SUPPLEMENTARY INFORMATION - SCHEDULE I (Continued)**
**BUDGET VS. ACTUAL COMPARISON (PREPARED)**
**FOR THE YEAR ENDED JUNE 30, 2024**

| | Budget | Actual | Variance with Final Budget |
|---|---|---|---|
| EXPENSES (Continued) | | | |
| Office Expense | | | |
| Bank service charges | $ 1,450.00 | $ 1,858.77 | $ (408.77) |
| Computer/software/office equipment | 5,500.00 | 5,716.76 | (216.76) |
| Depreciation expense | - | 12,416.00 | (12,416.00) |
| Equipment lease | 2,500.00 | 2,883.74 | (383.74) |
| Equipment maintenance and repair | 500.00 | 40.00 | 460.00 |
| Janitorial | 3,000.00 | 723.57 | 2,276.43 |
| Miscellaneous | - | 42.75 | (42.75) |
| Office maintenance and repairs | 750.00 | - | 750.00 |
| Office meeting supplies | 750.00 | 677.73 | 72.27 |
| Office supplies | 2,000.00 | 1,718.36 | 281.64 |
| Postage | 3,000.00 | 2,497.73 | 502.27 |
| Printing | 1,500.00 | 152.78 | 1,347.22 |
| Professional fees | 50,000.00 | 10,681.51 | 39,318.49 |
| Lease expense | 26,500.00 | 25,577.77 | 922.23 |
| Signage | - | 218.21 | (218.21) |
| Staff retention, recognition and incentives | 1,500.00 | - | 1,500.00 |
| Telephone | 7,000.00 | 1,298.33 | 5,701.67 |
| Uniform branding | 750.00 | 7,243.05 | (6,493.05) |
| Utilities | 10,000.00 | 10,875.40 | (875.40) |
| TOTAL OFFICE EXPENSE | 116,700.00 | 84,622.46 | 32,077.54 |
| Payroll | | | |
| 401(k) Retirement plan | 10,000.00 | 8,789.32 | 1,210.68 |
| Bookkeeping services | 25,000.00 | 21,422.10 | 3,577.90 |
| Health insurance | 38,000.00 | 35,743.76 | 2,256.24 |
| Payroll services | 13,000.00 | 11,290.41 | 1,709.59 |
| Payroll taxes | 30,000.00 | 26,486.02 | 3,513.98 |
| Wages and salaries | 335,333.00 | 326,095.96 | 9,237.04 |
| Workers' comp insurance | 1,800.00 | 1,417.21 | 382.79 |
| TOTAL PAYROLL | 453,133.00 | 431,244.78 | 21,888.22 |
| TOTAL EXPENSES | 1,726,750.00 | 1,640,382.28 | 86,367.72 |
| Net Operating Income (Loss) | $ - | $ 246,509.47 | $ 246,509.47 |
| INCREASE (DECREASE) IN NET ASSETS | $ - | $ 246,509.47 | $ 246,509.47 |
| NET ASSETS - BEGINNING OF YEAR | | 1,221,939.00 | |
| Prior period adjustment | | 49,900.00 | |
| NET ASSETS - END OF YEAR | | $ 1,518,348.47 | |