



## **South Fulton Convention & Visitors Bureau**

Monday August 17, 2020 – 1:00PM

Join Zoom Meeting

<https://us02web.zoom.us/j/82186166482?pwd=WlhNbnp4MnZ5TjhYWWhNWQU5kSzQ1UT09>

### **AGENDA**

- I. Call to Order
- II. Approval of Minutes
  - a. June 15, 2020
  - b. July 20, 2020
  - c. Votes need for July 20<sup>th</sup> items due to quorum not being met
- III. Financial Report
- IV. Old Business
  - a. Branding and Imaging
    - i. Update on moving forward
  - b. Creation of CVB Photo Library
  - c. GM Fairfield Inn & Suites Board Appointment
- V. New Business
  - a. Update from Hotel Partner
  - b. CVB Promo items
  - c. Approval of Purchases
    - i. Stimuli Promotional Marketing \$2,976.96 (Promotional Swag)
    - ii. Georgia Trend Magazine September Issue \$7,500 (Full Page Ad)
    - iii. Georgia Trend Magazine December Issue \$7,500 (Full Page Ad)
    - iv. Atlanta Airport Guide GoSeeDoATL Annual Contract \$13,300 Print Ad and Website advertising. Fall 2020 / Winter 2021 / Spring 2021/Summer 2021. Full Page Ad / Half Page Ad / 2<sup>nd</sup> Banner ad on Website 3 months
- VI. Next Meeting Date: September 21, 2020 at 1:00PM via Zoom
- VII. Adjournment





**SOUTH FULTON CVB**

FINANCIAL STATEMENTS

JANUARY – AUGUST 2020

# South Fulton Convention & Visitors Bureau, Inc.

## STATEMENT OF FINANCIAL POSITION

As of August 31, 2020

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1001 Checking	101,386.94
<b>Total Bank Accounts</b>	<b>\$101,386.94</b>
<b>Total Current Assets</b>	<b>\$101,386.94</b>
<b>TOTAL ASSETS</b>	<b>\$101,386.94</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Total Liabilities</b>	
Equity	
3010 Retained Earnings	95,236.34
Net Revenue	6,150.60
<b>Total Equity</b>	<b>\$101,386.94</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$101,386.94</b>

# South Fulton Convention & Visitors Bureau, Inc.

## INCOME STATEMENT

January - August, 2020

	TOTAL
Revenue	
4000 Public Sector Revenue	34,587.40
<b>Total Revenue</b>	<b>\$34,587.40</b>
GROSS PROFIT	<b>\$34,587.40</b>
Expenditures	
6010 Advertising & Marketing	19,776.96
6015 Bank Charges & Fees	15.00
6035 Legal & Professional Services	2,315.00
6060 Sponsorships	6,329.84
<b>Total Expenditures</b>	<b>\$28,436.80</b>
NET OPERATING REVENUE	<b>\$6,150.60</b>
NET REVENUE	<b>\$6,150.60</b>

**SOUTH FULTON CVB**  
**BUDGET TO ACTUAL**  
**Jan - Aug 2020**

	Aug 2020	Jan - Aug 2020	2020 Budget	Variance	% of Budget
<b>Income</b>					
4000 Public Sector Revenue	-	34,587	95,000	60,413	36%
<b>Total Income</b>	<b>-</b>	<b>34,587</b>	<b>95,000</b>	<b>60,413</b>	<b>36%</b>
<b>Expenses</b>					
6010 Advertising & Marketing	2,050	19,777	55,000	35,223	36%
6015 Bank Charges	5	15	60	45	25%
6025 Insurance	-	-	1,500	1,500	0%
6035 Legal & Professional Services	535	2,315	12,000	9,685	19%
6040 Meals	-	-	1,000	1,000	0%
6045 Memberships/Dues	-	-	1,200	1,200	0%
6050 Office Supplies	-	-	2,000	2,000	0%
6055 Rent	-	-	6,000	6,000	0%
6060 Sponsorships	-	6,330	13,040	6,710	49%
6065 Travel	-	-	2,000	2,000	0%
6070 Training	-	-	1,200	1,200	0%
<b>Total Expenses</b>	<b>2,590</b>	<b>28,437</b>	<b>95,000</b>	<b>63,363</b>	<b>30%</b>
<b>Net Income/(Loss)</b>	<b>(2,590)</b>	<b>6,151</b>	<b>-</b>	<b>(2,951)</b>	