

Pacifica Hotel Business Improvement District
Profit & Loss
July 2017 through June 2018

	<u>Jul '17 - Jun 18</u>
Income	
BID Income	
Self Assessment Funds From City	64,601.00
Total BID Income	<u>64,601.00</u>
Total Income	64,601.00
Expense	
Advertising	
Press Fam Tours	4,250.00
Public Relations	24,845.50
Advertising - Other	345.00
Total Advertising	<u>29,440.50</u>
Chamber of Commerce	
Managing Agency	29,650.50
Chamber of Commerce - Other	900.00
Total Chamber of Commerce	<u>30,550.50</u>
Office Supplies	205.00
Travel Writers Accomodations	<u>229.44</u>
Total Expense	<u>60,425.44</u>
Net Income	<u><u>4,175.56</u></u>

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06/04/18
Accrual Basis

Pacifica Hotel Business Improvement District
Balance Sheet
As of June 4, 2018

	<u>June 4, 2018</u>
ASSETS	
Current Assets	
Checking/Savings	
FNB checking BID	39,701.98
Total Checking/Savings	<u>39,701.98</u>
Total Current Assets	<u>39,701.98</u>
TOTAL ASSETS	<u><u>39,701.98</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	38,983.56
Net Income	718.42
Total Equity	<u>39,701.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>39,701.98</u></u>

**PACIFICA HOTEL BUSINESS IMPROVEMENT DISTRICT
 REPORT OF RESOURCES AND USES - PROJECTED - working draft
 July 1, 2018 - June 30, 2019**

Projected Resources:

Projected BID Assessments	\$56,800.00	
Previous Fund Balance (Note 1)	39,701.98	
Total Projected Resources	96,501.98	\$96,501.98

Possible Uses: (allocate \$40,000)

Public Relations & Marketing		\$40,000.00
Press Fam Tours		
Trip Advisor		
Twitter Chat		
Visit Pacifica		
Pacifica Kiosk		
Travel Magazine Advertising		
Managing Agency (Note 2)	28,400.00	
Total Projected Uses	68,400.00	68,400.00

Resources in Excess of Uses (Fund Balance) **\$28,101.98**

Note 1: Previous Fund Balance represents the previous year's carry forward resources in excess of uses.

Note 2: The Pacifica Chamber of Commerce is the managing agency. Managing Agency funds offset compensation and other expenses to enable the following:

- a. Staffing the Visitor Center during the weekdays. On average, approximately 1/3 of the Chamber's staff time is spent with visitors.
- b. Planning the itineraries for the Press Fam Tours which occur usually twice a year; Twitter Chats and I heart radio interviews with audiences exceeding 2 million
- c. Accompanying travel writers during the entire weekend (usually 3 days, including evenings) twice a year for the Press Fam Tours.
- d. Execution of transactions and maintenance of the books and records.
- e. Research of advertising expenditures and making recommendations to the BID.
- f. Preparation and presentation of the annual reports required by regulation to the City of Pacifica.
- g. Tax preparation each year. This is combined with the Chamber at a cost of approximately \$1,600.