



Visit Newport Beach, Inc. Group Sales (TBID) Statement of Activities for May 2022

	Year To Date 05/31/2022			Year Ending 06/30/2022	
	ACTUALS YTD	Main Budget	Budget Variance	Main Budget	Remaining Amount
Operating Revenue					
Revenue					
41000 - TOT/TBID Income	3,402,079.86	2,489,998.00	912,081.86	2,773,107.00	628,972.86
Total Revenue	<u>3,402,079.86</u>	<u>2,489,998.00</u>	<u>912,081.86</u>	<u>2,773,107.00</u>	<u>628,972.86</u>
Other Income					
46001 - Interest Income	241.34	275.00	(33.66)	3,000.00	(2,758.66)
Total Other Income	<u>241.34</u>	<u>275.00</u>	<u>(33.66)</u>	<u>3,000.00</u>	<u>(2,758.66)</u>
Total Operating Revenue	<u>3,402,321.20</u>	<u>2,490,273.00</u>	<u>912,048.20</u>	<u>2,776,107.00</u>	<u>626,214.20</u>
Expenses					
Salary and Wages					
61010 - Salaries and Wages	661,294.13	770,598.53	(109,304.40)	871,111.36	(209,817.23)
61015 - Bonuses and Commissions	43,701.45	50,250.00	(6,548.55)	67,000.00	(23,298.55)
61020 - Auto Allowance	13,680.00	14,520.00	(840.00)	15,840.00	(2,160.00)
61030 - Payroll Tax Expenses	61,591.83	61,905.35	(313.52)	69,979.99	(8,388.16)
61040 - Accrued PTO Expense	0.00	0.00	0.00	12,000.00	(12,000.00)
Total Salary and Wages	<u>780,267.41</u>	<u>897,273.88</u>	<u>(117,006.47)</u>	<u>1,035,931.35</u>	<u>(255,663.94)</u>
Benefits					
61110 - Medical Insurance	80,685.32	86,628.74	(5,943.42)	86,628.74	(5,943.42)
61115 - Benefit Administrative Fees	300.00	330.00	(30.00)	360.00	(60.00)
61120 - Dental Insurance	5,655.39	5,642.23	13.16	5,642.23	13.16
61125 - Vision Insurance	1,053.31	987.20	66.11	987.20	66.11
61130 - Life and Disability	15,102.80	16,018.12	(915.32)	16,018.12	(915.32)
61140 - Retirement Plan (401k)	63,445.69	64,244.65	(798.96)	72,624.38	(9,178.69)
61150 - Flexible Spending Plan	1,351.75	1,604.17	(252.42)	1,750.00	(398.25)
61160 - Employee Engagement Benefit	4,900.81	8,250.00	(3,349.19)	9,000.00	(4,099.19)
Total Benefits	<u>172,495.07</u>	<u>183,705.11</u>	<u>(11,210.04)</u>	<u>193,010.67</u>	<u>(20,515.60)</u>
General and Administrative Expenses					
Operating Expenses					
64100 - Office Supplies	4,566.67	9,166.67	(4,600.00)	10,000.00	(5,433.33)
64101 - Kitchen Supplies	914.57	2,200.00	(1,285.43)	2,400.00	(1,485.43)
64110 - Office Equipment Leases	2,200.00	2,533.67	(333.67)	2,764.00	(564.00)
64115 - Office Equipment (non-deprec)	2,398.40	4,583.33	(2,184.93)	5,000.00	(2,601.60)
64120 - Equipment Repairs & Maintenance	23,305.42	18,447.92	4,857.50	20,125.00	3,180.42
64125 - Computer Software (non-deprec)	7,961.88	8,469.64	(507.76)	8,750.00	(788.12)
64130 - Voice and Data - Office	7,426.16	8,250.00	(823.84)	9,000.00	(1,573.84)
64135 - Telephone - Mobile	7,200.00	6,600.00	600.00	7,200.00	0.00
64136 - Cable Expenses	780.21	916.67	(136.46)	1,000.00	(219.79)
64140 - Postage	624.22	1,100.00	(475.78)	1,200.00	(575.78)
64145 - Shipping Charges	1,187.89	2,291.67	(1,103.78)	2,500.00	(1,312.11)
64150 - Bank Fees	35.00	366.67	(331.67)	400.00	(365.00)
64160 - Membership Dues	33,010.60	35,750.00	(2,739.40)	35,750.00	(2,739.40)
64165 - Subscriptions	0.00	990.00	(990.00)	1,080.00	(1,080.00)
64170 - Team Meetings	6,622.04	13,000.00	(6,377.96)	14,000.00	(7,377.96)
64175 - Governance Meeting Expenses	3,000.00	2,500.00	500.00	3,000.00	0.00
64180 - Education	24,054.54	15,620.00	8,434.54	15,620.00	8,434.54
64190 - Business Licensing and Fees	205.33	275.00	(69.67)	550.00	(344.67)
64300 - Depreciation Expense	6,531.92	4,583.37	1,948.55	5,000.00	1,531.92
64600 - Business Meals/Entertainment	5,050.86	4,900.00	150.86	5,400.00	(349.14)
Total Operating Expenses	<u>137,075.71</u>	<u>142,544.61</u>	<u>(5,468.90)</u>	<u>150,739.00</u>	<u>(13,663.29)</u>
Office Lease and Expenses					
62100 - Office Lease	141,230.36	139,161.54	2,068.82	139,161.54	2,068.82
62110 - Office Repairs and Maintenance	225.00	7,883.33	(7,658.33)	8,600.00	(8,375.00)
62120 - Offsite Storage	337.94	0.00	337.94	0.00	337.94
Total Office Lease and Expenses	<u>141,793.30</u>	<u>147,044.87</u>	<u>(5,251.57)</u>	<u>147,761.54</u>	<u>(5,968.24)</u>
Insurance					
63100 - General Liability Insurance	1,437.67	1,220.00	217.67	1,220.00	217.67
63200 - Workers Compensation Insurance	2,001.50	3,250.00	(1,248.50)	3,250.00	(1,248.50)
63300 - Board of Directors Insurance	1,769.34	2,200.00	(430.66)	2,200.00	(430.66)
Total Insurance	<u>5,208.51</u>	<u>6,670.00</u>	<u>(1,461.49)</u>	<u>6,670.00</u>	<u>(1,461.49)</u>
Professional Fees					
64205 - Payroll Processing Service	3,956.56	3,122.00	834.56	3,500.00	456.56
64206 - Independent Contractors	1,900.00	5,000.00	(3,100.00)	5,000.00	(3,100.00)
67004 - Marketing NBCo Fees	81,000.00	108,000.00	(27,000.00)	108,000.00	(27,000.00)
64201 - Audit Fees	0.00	0.00	0.00	14,000.00	(14,000.00)
64202 - Tax Preparation Fees	0.00	0.00	0.00	2,000.00	(2,000.00)
Total Professional Fees	<u>86,856.56</u>	<u>116,122.00</u>	<u>(29,265.44)</u>	<u>132,500.00</u>	<u>(45,643.44)</u>



Visit Newport Beach, Inc. Group Sales (TBID) Statement of Activities for May 2022

	Year To Date 05/31/2022			Year Ending 06/30/2022	
	ACTUALS YTD	Main Budget	Budget Variance	Main Budget	Remaining Amount
Travel Expenses					
65100 - Airfare	695.13	2,700.00	(2,004.87)	3,000.00	(2,304.87)
65200 - Accommodations	4,344.56	6,550.00	(2,205.44)	7,000.00	(2,655.44)
65300 - Meals	251.89	950.00	(698.11)	1,000.00	(748.11)
65400 - Transportation Costs	401.03	1,000.00	(598.97)	1,000.00	(598.97)
65405 - Mileage (\$0.58/mile 2021)	250.62	181.50	69.12	200.00	50.62
65500 - Other Travel Costs	165.00	250.00	(85.00)	250.00	(85.00)
Total Travel Expenses	6,108.23	11,631.50	(5,523.27)	12,450.00	(6,341.77)
Total General and Administrative	377,042.31	424,012.98	(46,970.67)	450,120.54	(73,078.23)
Advertising Expenses					
66101 - Advertising - Purchased	11,855.00	61,200.00	(49,345.00)	68,000.00	(56,145.00)
66121 - Promotional Gift Cards	39,400.25	36,600.00	2,800.25	40,000.00	(599.75)
66123 - Promotional Client Gifts	6,166.48	10,800.00	(4,633.52)	12,000.00	(5,833.52)
66203 - Creative Design/Development	81,011.94	19,800.00	61,211.94	22,000.00	59,011.94
67101 - Research	1,500.00	500.00	1,000.00	500.00	1,000.00
Total Advertising Expenses	139,933.67	128,900.00	11,033.67	142,500.00	(2,566.33)
Marketing Expenses					
Community Relations					
67104 - Annual Marketing Outlook Event	43,153.25	30,000.00	13,153.25	30,000.00	13,153.25
Total Community Relations	43,153.25	30,000.00	13,153.25	30,000.00	13,153.25
Marketing Collateral					
67309 - Marketing Plan	4,926.59	0.00	4,926.59	0.00	4,926.59
67311 - Collateral Production Expenses	0.00	750.00	(750.00)	750.00	(750.00)
Total Marketing Collateral	4,926.59	750.00	4,176.59	750.00	4,176.59
Digital Marketing					
67502 - Website Maintenance	31,359.06	27,308.00	4,051.06	32,308.00	(948.94)
67503 - Online Search Advertising	0.00	11,000.00	(11,000.00)	12,000.00	(12,000.00)
67508 - Website Redesign Expenses	0.00	1,500.00	(1,500.00)	2,000.00	(2,000.00)
66211 - CRM Maintenance	25,003.20	28,675.00	(3,671.80)	30,000.00	(4,996.80)
Total Digital Marketing	56,362.26	68,483.00	(12,120.74)	76,308.00	(19,945.74)
Communications/Public Relations					
67605 - Media Opportunities	0.00	9,000.00	(9,000.00)	10,000.00	(10,000.00)
Total Communications/Public Relations	0.00	9,000.00	(9,000.00)	10,000.00	(10,000.00)
Total Marketing Expenses	104,442.10	108,233.00	(3,790.90)	117,058.00	(12,615.90)
Direct Sales Initiatives					
Trade Show Expense					
66221 - Trade Show Travel Expenses	31,858.06	37,000.00	(5,141.94)	40,000.00	(8,141.94)
66222 - Trade Show Registration	103,799.00	103,272.00	527.00	103,272.00	527.00
66223 - Trade Show Booth Expenses	68,943.77	40,400.00	28,543.77	41,400.00	27,543.77
Total Trade Show Expense	204,600.83	180,672.00	23,928.83	184,672.00	19,928.83
Sponsorships					
66231 - Sales Group Enhancement Credit	108,497.00	205,000.00	(96,503.00)	230,000.00	(121,503.00)
66232 - Hosted Industry Events	0.00	15,000.00	(15,000.00)	15,000.00	(15,000.00)
66233 - Industry Partnerships	53,410.00	60,000.00	(6,590.00)	60,000.00	(6,590.00)
66234 - Industry Sponsorships	2,187.33	18,500.00	(16,312.67)	20,000.00	(17,812.67)
Total Sponsorships	164,094.33	298,500.00	(134,405.67)	325,000.00	(160,905.67)
Sales Initiatives					
66207 - Site Inspections	10,542.49	29,000.00	(18,457.51)	32,000.00	(21,457.51)
66208 - Client Events	4,907.31	100,000.00	(95,092.69)	100,000.00	(95,092.69)
66210 - Conference Services	0.00	400.00	(400.00)	500.00	(500.00)
66209 - Database/Prospecting	89,666.88	81,000.00	8,666.88	81,000.00	8,666.88
Total Sales Initiatives	105,116.68	210,400.00	(105,283.32)	213,500.00	(108,383.32)
Total Direct Sales Initiatives	473,811.84	689,572.00	(215,760.16)	723,172.00	(249,360.16)
Customized Destination Support					
66243 - Hotel Partner Booking Incentives	24,849.71	157,500.00	(132,650.29)	175,000.00	(150,150.29)
66247 - Partner Engagement Expenses	3,767.70	7,200.00	(3,432.30)	8,000.00	(4,232.30)
66248 - Group Marketing Initiatives	70,313.52	108,000.00	(37,686.48)	120,000.00	(49,686.48)
Total Customized Destination Support	98,930.93	272,700.00	(173,769.07)	303,000.00	(204,069.07)
Total Expenses	2,146,923.33	2,704,396.97	(557,473.64)	2,964,792.56	(817,869.23)
Other Expenses					
64510 - Moving Expenses	555.55	0.00	555.55	0.00	555.55
Total Other Expenses	555.55	0.00	555.55	0.00	555.55
Net Income (Loss)	1,254,842.32	(214,123.97)	1,468,966.29	(188,685.56)	1,443,527.88



Visit Newport Beach, Inc. Group Sales (TBID) Statement of Activities YoY for May 2022

	Year To Date 05/31/2022	Year To Date 05/31/2021	<i>\$ Variance Year over</i>
Operating Revenue			
Revenue			
41000 - TOT/TBID Income	3,402,079.86	1,446,266.65	1,955,813.21
Total Revenue	3,402,079.86	1,446,266.65	1,955,813.21
Other Income			
46001 - Interest Income	241.34	527.22	(285.88)
Total Other Income	241.34	527.22	(285.88)
Total Operating Revenue	3,402,321.20	1,446,793.87	1,955,527.33
Expenses			
Salary and Wages			
61010 - Salaries and Wages	661,294.13	487,268.97	174,025.16
61015 - Bonuses and Commissions	43,701.45	0.00	43,701.45
61020 - Auto Allowance	13,680.00	10,925.00	2,755.00
61030 - Payroll Tax Expenses	61,591.83	35,881.55	25,710.28
61040 - Accrued PTO Expense	0.00	283.65	(283.65)
Total Salary and Wages	780,267.41	534,359.17	245,908.24
Benefits			
61110 - Medical Insurance	80,685.32	75,172.49	5,512.83
61115 - Benefit Administrative Fees	300.00	329.03	(29.03)
61120 - Dental Insurance	5,655.39	7,064.42	(1,409.03)
61125 - Vision Insurance	1,053.31	1,077.56	(24.25)
61130 - Life and Disability	15,102.80	14,237.62	865.18
61140 - Retirement Plan (401k)	63,445.69	19,376.21	44,069.48
61150 - Flexible Spending Plan	1,351.75	2,630.44	(1,278.69)
61160 - Employee Engagement Benefit	4,900.81	3,041.66	1,859.15
Total Benefits	172,495.07	122,929.43	49,565.64
General and Administrative Expenses			
Operating Expenses			
64100 - Office Supplies	4,566.67	2,214.58	2,352.09
64101 - Kitchen Supplies	914.57	747.91	166.66
64110 - Office Equipment Leases	2,200.00	2,200.00	0.00
64115 - Office Equipment (non-deprec)	2,398.40	1,670.82	727.58
64120 - Equipment Repairs & Maintenance	23,305.42	17,028.20	6,277.22
64125 - Computer Software (non-deprec)	7,961.88	8,093.41	(131.53)
64130 - Voice and Data - Office	7,426.16	6,464.19	961.97
64135 - Telephone - Mobile	7,200.00	3,320.00	3,880.00
64136 - Cable Expenses	780.21	1,195.09	(414.88)
64140 - Postage	624.22	385.00	239.22
64145 - Shipping Charges	1,187.89	247.57	940.32
64150 - Bank Fees	35.00	15.00	20.00
64160 - Membership Dues	33,010.60	32,063.77	946.83
64170 - Team Meetings	6,622.04	6,063.13	558.91
64175 - Governance Meeting Expenses	3,000.00	0.00	3,000.00
64180 - Education	24,054.54	4,574.20	19,480.34
64190 - Business Licensing and Fees	205.33	35.00	170.33
64300 - Depreciation Expense	6,531.92	4,784.06	1,747.86
64600 - Business Meals/Entertainment	5,050.86	1,336.47	3,714.39
64400 - Bad Debt Expense	0.00	1,056.96	(1,056.96)
Total Operating Expenses	137,075.71	93,495.36	43,580.35



Visit Newport Beach, Inc. Group Sales (TBID) Statement of Activities YoY for May 2022

	Year To Date 05/31/2022	Year To Date 05/31/2021	\$ Variance Year over
Office Lease and Expenses			
62100 - Office Lease	141,230.36	120,089.41	21,140.95
62110 - Office Repairs and Maintenance	225.00	0.00	225.00
62120 - Offsite Storage	337.94	0.00	337.94
Total Office Lease and Expenses	141,793.30	120,089.41	21,703.89
Insurance			
63100 - General Liability Insurance	1,437.67	1,337.34	100.33
63200 - Workers Compensation Insurance	2,001.50	3,002.54	(1,001.04)
63300 - Board of Directors Insurance	1,769.34	2,488.29	(718.95)
Total Insurance	5,208.51	6,828.17	(1,619.66)
Professional Fees			
64205 - Payroll Processing Service	3,956.56	4,446.51	(489.95)
64206 - Independent Contractors	1,900.00	66.25	1,833.75
67004 - Marketing NBCo Fees	81,000.00	81,000.00	0.00
64201 - Audit Fees	0.00	13,500.00	(13,500.00)
64202 - Tax Preparation Fees	0.00	2,000.00	(2,000.00)
Total Professional Fees	86,856.56	101,012.76	(14,156.20)
Travel Expenses			
65100 - Airfare	695.13	0.00	695.13
65200 - Accommodations	4,344.56	0.00	4,344.56
65300 - Meals	251.89	0.00	251.89
65400 - Transportation Costs	401.03	0.00	401.03
65405 - Mileage (\$0.58/mile 2021)	250.62	3.80	246.82
65500 - Other Travel Costs	165.00	0.00	165.00
Total Travel Expenses	6,108.23	3.80	6,104.43
Total General and Administrative	377,042.31	321,429.50	55,612.81
Advertising Expenses			
66101 - Advertising - Purchased	11,855.00	5,000.00	6,855.00
66121 - Promotional Gift Cards	39,400.25	5,250.00	34,150.25
66123 - Promotional Client Gifts	6,166.48	3,684.22	2,482.26
66202 - Ad Production	0.00	2,916.20	(2,916.20)
66203 - Creative Design/Development	81,011.94	10,728.40	70,283.54
67101 - Research	1,500.00	0.00	1,500.00
Total Advertising Expenses	139,933.67	27,578.82	112,354.85
Marketing Expenses			
Community Relations			
67104 - Annual Marketing Outlook Event	43,153.25	0.00	43,153.25
67107 - Promotional Items	0.00	61.00	(61.00)
Total Community Relations	43,153.25	61.00	43,092.25
Marketing Collateral			
67309 - Marketing Plan	4,926.59	0.00	4,926.59
67311 - Collateral Production Expenses	0.00	187.59	(187.59)
Total Marketing Collateral	4,926.59	187.59	4,739.00
Digital Marketing			
67502 - Website Maintenance	31,359.06	9,764.00	21,595.06
67503 - Online Search Advertising	0.00	12,000.00	(12,000.00)
67504 - Digital Advertising	0.00	5,512.50	(5,512.50)
67508 - Website Redesign Expenses	0.00	24,332.33	(24,332.33)
66211 - CRM Maintenance	25,003.20	44,744.00	(19,740.80)
Total Digital Marketing	56,362.26	96,352.83	(39,990.57)
Total Marketing Expenses	104,442.10	96,601.42	7,840.68



Visit Newport Beach, Inc. Group Sales (TBID)
Statement of Activities YoY for May 2022

	Year To Date <u>05/31/2022</u>	Year To Date <u>05/31/2021</u>	<u>\$ Variance Year over</u>
Direct Sales Initiatives			
Trade Show Expense			
66221 - Trade Show Travel Expenses	31,858.06	4,633.47	27,224.59
66222 - Trade Show Registration	103,799.00	16,039.52	87,759.48
66223 - Trade Show Booth Expenses	68,943.77	10,406.23	58,537.54
Total Trade Show Expense	204,600.83	31,079.22	173,521.61
Sponsorships			
66231 - Sales Group Enhancement Credit	108,497.00	8,700.00	99,797.00
66233 - Industry Partnerships	53,410.00	68,216.92	(14,806.92)
66234 - Industry Sponsorships	2,187.33	2,500.00	(312.67)
Total Sponsorships	164,094.33	79,416.92	84,677.41
Sales Initiatives			
66207 - Site Inspections	10,542.49	2,169.16	8,373.33
66208 - Client Events	4,907.31	0.00	4,907.31
66209 - Database/Prospecting	89,666.88	17,311.44	72,355.44
Total Sales Initiatives	105,116.68	19,480.60	85,636.08
Total Direct Sales Initiatives	473,811.84	129,976.74	343,835.10
Customized Destination Support			
66243 - Hotel Partner Booking Incentives	24,849.71	(18,800.00)	43,649.71
66247 - Partner Engagement Expenses	3,767.70	1,064.62	2,703.08
66248 - Group Marketing Initiatives	70,313.52	7,494.10	62,819.42
Total Customized Destination Support	98,930.93	(10,241.28)	109,172.21
Total Expenses	2,146,923.33	1,222,633.80	924,289.53
Other Expenses			
64510 - Moving Expenses	555.55	0.00	555.55
Total Other Expenses	555.55	0.00	555.55
Net Income	1,254,842.32	224,160.07	1,030,682.25



Visit Newport Beach, Inc. Group Sales (TBID)
Statement of Cash Flows for May 2022

	Year To Date <u>05/31/2022</u>
Cash flows from operating activities	
Net Income	1,254,842.32
Change in Cash from Operating Activities	
Depreciation	6,531.92
Amortization	0.00
Accounts Receivable	0.00
Grants Receivable	0.00
Prepaid Expenses	60,373.70
Inventory	0.00
Other Assets	0.00
Accounts Payable	37,181.93
Deferred Revenue	0.00
Other Liabilities	(56,377.23)
Intercompany	8,659.97
Net cash used by operating Activities	<u>56,370.29</u>
Cash flows from investing activities	
Capital Expenditures	(22,521.90)
Purchase of long term investments and other assets	0.00
Investment in Subsidiary	0.00
Net cash used by investing activities	<u>(22,521.90)</u>
Cash flows from financing activities	
Debt Proceeds	0.00
Net cash used by financing activities	<u>0.00</u>
Increase (Decrease) in Cash	<u>1,288,690.71</u>
Cash, Beginning Period	2,195,117.28
Cash, End of Period	<u><u>3,483,807.99</u></u>



Visit Newport Beach, Inc. Group Sales (TBID)
Statement of Financial Position for May 2022

	Year To Date <u>05/31/2022</u>	Prior Year To Date <u>05/31/2021</u>
Assets		
Current Assets		
Cash and Cash Equivalents		
11102 - Checking - VNB Inc. Sales	0.00	145,261.18
11111 - Money Market - VNB Inc. Sales	0.00	602,394.65
11121 - Investment Reserve - TBID	917,647.36	1,416,715.78
11134 - Checking - CBT - VNB TBID	1,110,948.65	14,000.00
11136 - Money Market - CBT - VNB TBID	1,455,211.98	1,000.00
Total Cash and Cash Equivalents	<u>3,483,807.99</u>	<u>2,179,371.61</u>
Accounts Receivable, Net		
Accounts Receivable		
12000 - Accounts Receivable	0.00	1,337.34
Total Accounts Receivable	<u>0.00</u>	<u>1,337.34</u>
Total Accounts Receivable, Net	<u>0.00</u>	<u>1,337.34</u>
Other Current Assets		
Prepaid Expenses		
13200 - Prepaid Expenses	77,438.18	99,306.42
Total Prepaid Expenses	<u>77,438.18</u>	<u>99,306.42</u>
Intercompany Receivable		
13300 - Intercompany AR - NB&Co	5,554.62	0.00
13310 - Intercompany AR - VNB Inc. TOT	189.90	1,000.00
Total Intercompany Receivable	<u>5,744.52</u>	<u>1,000.00</u>
Total Other Current Assets	<u>83,182.70</u>	<u>100,306.42</u>
Total Current Assets	<u>3,566,990.69</u>	<u>2,281,015.37</u>
Long-term Assets		
Property & Equipment		
14100 - Leasehold Improvements	38,467.66	38,467.66
14200 - Office Furniture and Fixtures	132,554.08	114,702.97
14300 - Computer Equipment	23,842.62	19,171.83
15200 - Capitalized Website Development	54,450.00	54,450.00
15210 - Accum. Amortization Website	(54,450.00)	(52,237.93)
14110 - Accum. Deprec.- Leasehold	(38,467.66)	(38,467.66)
14210 - Accum. Deprec. - Office Furniture	(115,101.55)	(112,100.31)
14310 - Accum. Deprec. - Computer	(16,801.78)	(12,866.62)
Total Property & Equipment	<u>24,493.37</u>	<u>11,119.94</u>
Total Long-term Assets	<u>24,493.37</u>	<u>11,119.94</u>
Total Assets	<u>3,591,484.06</u>	<u>2,292,135.31</u>



Visit Newport Beach, Inc. Group Sales (TBID)
Statement of Financial Position for May 2022

	Year To Date <u>05/31/2022</u>	Prior Year To Date <u>05/31/2021</u>
Liabilities and Net Assets		
Liabilities		
Short-term Liabilities		
Accounts Payable		
21000 - Accounts Payable	58,706.71	31,054.66
Total Accounts Payable	<u>58,706.71</u>	<u>31,054.66</u>
Accrued Liabilities		
23100 - Accrued Expenses	0.00	15,500.00
23115 - Accrued Paid Time Off	40,349.52	23,010.57
Total Accrued Liabilities	<u>40,349.52</u>	<u>38,510.57</u>
Other Short-term Liabilities		
Intercompany Payable		
23300 - Intercompany AP - NB&Co	14,554.71	38,561.30
23310 - Intercompany AP - VNB Inc. TOT	0.00	184.77
Total Intercompany Payable	<u>14,554.71</u>	<u>38,746.07</u>
Total Other Short-term Liabilities	<u>14,554.71</u>	<u>38,746.07</u>
Total Short-term Liabilities	<u>113,610.94</u>	<u>108,311.30</u>
Long Term Liabilities		
Other Long-term Liabilities		
24100 - Group Booking Incentive Reserve	0.00	(13,000.00)
24300 - Deferred Rent	23,612.13	37,462.71
Total Other Long-term Liabilities	<u>23,612.13</u>	<u>24,462.71</u>
Total Long Term Liabilities	<u>23,612.13</u>	<u>24,462.71</u>
Total Liabilities	<u>137,223.07</u>	<u>132,774.01</u>
Net Assets		
Net Assets		
31100 - General Fund Balance	2,199,418.67	1,935,201.23
Total Net Assets	<u>2,199,418.67</u>	<u>1,935,201.23</u>
Net Income	1,254,842.32	224,160.07
Total Net Assets	<u>3,454,260.99</u>	<u>2,159,361.30</u>
Total Liabilities and Net Assets	<u>3,591,484.06</u>	<u>2,292,135.31</u>