



**Visit Newport Beach, Inc. Group Sales (TBID)
FY2022 Budget**

	FY2019 ACTUAL	FY2022 BUDGET
Operating Revenue		
Revenue		
41000 - TOT/TBID Income	4,493,806	2,773,107
Total Revenue	4,493,806	2,773,107
46001 - Other Income - Interest Income	11,088	3,000
Total Operating Revenue	4,504,894	2,776,107
Expenses		
Salary and Wages		
61010 - Salaries and Wages	952,475	871,111
61015 - Bonuses and Commissions	228,947	67,000
61020 - Auto Allowance	16,770	15,840
61030 - Payroll Tax Expenses	91,020	69,980
61040 - Accrued PTO Expense	4,460	12,000
Total Salary and Wages	1,293,672	1,035,931
Benefits		
61110 - Medical Insurance	93,927	86,629
61115 - Benefit Administrative Fees	126	360
61120 - Dental Insurance	6,864	5,642
61125 - Vision Insurance	1,212	987
61130 - Life and Disability	12,672	16,018
61140 - Retirement Plan (401k)	72,150	72,624
61150 - Flexible Spending Plan	156	1,750
61160 - Employee Engagement Benefit	8,968	9,000
Total Benefits	196,075	193,011
General and Administrative Expenses		
Operating Expenses		
64100 - Office Supplies	11,726	10,000
64101 - Kitchen Supplies	-	2,400
64110 - Office Equipment Leases	3,440	2,764
64115 - Office Equipment (non-deprec)	5,307	5,000
64120 - Equipment Repairs & Maintenance	17,059	20,125
64125 - Computer Software (non-deprec)	7,122	8,750
64130 - Voice and Data - Office	5,811	9,000
64135 - Telephone - Mobile	10,543	7,200
64136 - Cable - Office	-	1,000
64140 - Postage	-	1,200



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64145 - Shipping Charges	2,995	2,500
64150 - Bank Fees	105	400
64160 - Membership Dues	38,662	35,750
64165 - Subscriptions	476	1,080
64170 - Team Meetings	12,778	14,000
64175 - Governance Meeting Expenses	6,557	3,000
64180 - Education	19,327	15,620
64190 - Business Licensing Fees	-	550
64300 - Depreciation Expense	23,326	5,000
64600 - Business Meals/Entertainment	9,829	5,400
Total Operating Expenses	175,065	150,739
Office Lease and Expenses		
62100 - Office Lease	116,417	139,162
62110 - Office Repairs and Maintenance	3,690	8,600
Total Office Lease and Expenses	120,106	147,762
Insurance		
63100 - General Liability Insurance	1,163	1,220
63200 - Workers Compensation Insurance	8,672	3,250
63300 - Board of Directors Insurance	10,242	2,200
Total Insurance	20,077	6,670
Professional Fees		
64203 - Recruiting Fees	4,900	
64205 - Payroll Processing Service	3,895	3,500
64206 - Independent Contractors	3,600	5,000
67004 - Marketing NBCo Fees	93,000	108,000
64201 - Audit Fees	14,450	14,000
64202 - Tax Preparation Fees	3,900	2,000
64204 - Legal Fees	5,200	
Total Professional Fees	128,945	132,500
Travel Expenses		
65100 - Airfare	4,033	3,000
65200 - Accommodations	10,436	7,000
65300 - Meals	1,673	1,000
65400 - Transportation Costs	2,364	1,000
65405 - Mileage	-	200
65500 - Other Travel Costs	288	250
Total Travel Expenses	18,794	12,450



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Total General and Administrative	462,986	450,121
Advertising Expenses		
66101 - Advertising - Purchased	53,604	68,000
66121 - Promotional Gift Cards	31,367	40,000
66123 - Promotional Client Gifts	40,001	12,000
66203 - Creative Design/Development	226,743	22,000
Total Advertising Expenses	351,715	142,000
Marketing Expenses		
Community Relations		
67104 - Annual Marketing Outlook Event	-	30,000
67101 - Research	1,690	500
67108 - Company-Sponsored Events	1,250	
Total Community Relations	2,940	30,500
Marketing Collateral		
67311 - Collateral Production Expenses	1,394	750
Total Marketing Collateral	1,394	750
Digital Marketing		
67502 - Website Maintenance	-	32,308
67503 - Online Search Advertising	-	12,000
67508 - Website Redesign Expenses	6,806	2,000
66211 - CRM Maintenance	13,500	30,000
Total Digital Marketing	20,306	76,308
Communications/Public Relations		
67605 - Media Special Programs	82,208	10,000
Total Communications/Public Relations	82,208	10,000
Total Marketing Expenses	106,848	117,558
International Marketing Initiatives		
67401 - International Brand Awareness Fees	17,500	
67404 - International Trade Shows	50,000	
67411 - International Promotional Items	1,320	
67413 - International Sales Missions	49,962	-
Total International Marketing Initiatives	118,782	-
Direct Sales Initiatives		
Trade Show Expense		
66221 - Trade Show Travel Expenses	66,146	40,000



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66222 - Trade Show Registration	174,398	103,272
66223 - Trade Show Booth Expenses	100,433	41,400
Total Trade Show Expense	340,977	184,672
Sponsorships		
66231 - Sales Group Enhancement Credit	379,240	230,000
66232 - Hosted Industry Events	31,538	15,000
66233 - Industry Partnerships	103,097	60,000
66234 - Industry Sponsorships	109,212	20,000
Total Sponsorships	623,086	325,000
Sales Initiatives		
66207 - Site Inspections	51,952	32,000
66208 - Client Events	76,354	100,000
66210 - Conference Services	158	500
66209 - Database/Prospecting	101,809	81,000
Total Sales Initiatives	230,273	213,500
Total Direct Sales Initiatives	1,194,336	723,172
 Customized Destination Support		
66243 - Hotel Partner Booking Incentives	348,574	175,000
66247 - Partner Engagement Expenses	19,224	8,000
66248 - Group Marketing Initiatives	188,518	120,000
Total Customized Destination Support	556,316	303,000
 Total Expenses	4,280,731	2,964,793
 Utilization of Carryover Cash (not reserve funds)		188,686
 Net Income	224,164	0