

**Reidsville Chamber of Commerce
Board of Directors Regular Meeting
Chamber of Commerce Downstairs Conference Room
April 29, 2020, 2020 @ 12:00pm
Zoom Virtual Call**

Welcome

Minutes from February

President's Report

Executive Board Updates-

Round Robin- Updates from each board member

ADJOURN

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
 January through March 2020

	Jan - Mar 20	Budget
Ordinary Income/Expense		
Income		
Revenues		
4030 · Rental Income	5,467.55	4,650.00
4010 · Membership Investments	13,138.98	18,000.00
4020 · New Member Investment	3,426.99	2,125.03
Total Revenues	22,033.52	24,775.03
4180 · Visitor Center		
4181 · Visitor Center Expenses	-3,884.16	
4180 · Visitor Center - Other	-60.12	0.00
Total 4180 · Visitor Center	-3,944.28	0.00
7051 · Grasshoppers Night Income		
7051851 · Grasshoppers Night Expenses	-875.00	
7051 · Grasshoppers Night Income - Other	100.01	
Total 7051 · Grasshoppers Night Income	-774.99	
7052 · Greensboro Swarm Income		
7052851 · Greensboro Swarm Expenses	-1,782.44	
7052 · Greensboro Swarm Income - Other	843.17	
Total 7052 · Greensboro Swarm Income	-939.27	
7000 · Division Income		
7015 · RDC Fundraising Income		
7015815 · RDC Fundraising Expenses	-3,221.26	
7015 · RDC Fundraising Income - Other	7,322.82	
Total 7015 · RDC Fundraising Income	4,101.56	
7100 · Affinity Program Income	73.42	
4170 · Chamber Champion	12,824.38	13,999.97
7010 · Promotional Adv. Sponsorships		
7011 · Logo Bag Sponsorship	299.99	
7010 · Promotional Adv. Sponsorships - Other	150.00	
Total 7010 · Promotional Adv. Sponsorships	449.99	
7020 · Staff Appreciation Luncheon	250.00	0.00
7040 · 7040-Ice cream Social	250.00	0.00
7042 · Breakfast With Santa		
7042842 · Breakfast With Santa Expenses	-1,096.75	
Total 7042 · Breakfast With Santa	-1,096.75	
7046 · Business Showcase	375.00	0.00
7047 · Unity Breakfast		
7047847 · Unity Breakfast Expenses	-910.00	
7047 · Unity Breakfast - Other	890.00	
Total 7047 · Unity Breakfast	-20.00	
7094 · Annual Meeting		
7094894 · Annual Meeting Expenses	-928.43	-3,500.00
7094 · Annual Meeting - Other	1,338.50	3,500.00
Total 7094 · Annual Meeting	410.07	0.00
7095 · Copier & Printing services	33.10	
7000 · Division Income - Other	41.67	
Total 7000 · Division Income	17,692.44	13,999.97
Total Income	34,067.42	38,775.00
Gross Profit	34,067.42	38,775.00

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
January through March 2020

	Jan - Mar 20	Budget
Expense		
Bad Debt	31.25	
66900 · Reconciliation Discrepancies	1.93	
Insurance Expense (D&O)	0.00	900.00
5000 · Salaries and Benefits		
5110 · Salaries		
5115 · Temporary/Part-time	850.00	
5110 · Salaries - Other	32,924.47	34,396.94
Total 5110 · Salaries	33,774.47	34,396.94
5117 · Reimbursed Expenses	1,725.00	1,725.00
5120 · Payroll Tax Expense	2,511.20	2,749.97
5140 · Retirement Plan	750.00	750.00
5160 · Staff Expenses	-58.56	
5170 · Travel	160.49	124.97
5171 · Meals	96.08	124.97
5175 · Sales Commission	4,926.61	4,000.03
5180 · Worker's Compensation Insurance	276.00	527.00
5190 · Payroll Expenses	498.24	300.00
Total 5000 · Salaries and Benefits	44,659.53	44,698.88
5200 · Occupancy Expenses		
5245 · Utilities	2,069.62	2,250.00
5210 · Rent	1,566.00	1,566.00
5240 · Telephone	992.78	949.97
5250 · Liability Insurance	2,164.00	2,000.00
Total 5200 · Occupancy Expenses	6,792.40	6,765.97
5300 · Office Operations		
5310 · Office Supplies	173.22	249.94
5315 · Supplies-other	159.47	249.94
5320 · Postage	169.29	225.00
5325 · Office support services	228.50	625.03
5330 · Professional Services	130.00	
5335 · Computer Expense	0.00	187.50
5370 · Lease and Service Contracts	735.09	737.53
5220 · Maintenance agreements	263.49	437.53
5340 · Dues and Subscriptions	117.45	437.53
5380 · Bank Service Charges	613.98	187.50
5800 · Contingencies	0.00	619.50
Total 5300 · Office Operations	2,590.49	3,957.00
5400 · Membership Development		
5410 · Ambassadors	238.15	124.97
5440 · Advertising	0.00	750.00
5450 · Luncheons & Meetings	388.81	437.53
5490 · Website Expense	1,113.00	1,113.00
5400 · Membership Development - Other	1,183.07	625.03
Total 5400 · Membership Development	2,923.03	3,050.53
Total Expense	56,998.63	59,372.38
Net Ordinary Income	-22,931.21	-20,597.38
Net Income	-22,931.21	-20,597.38

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
 January through March 2020

\$ Over Budget

Ordinary Income/Expense	
Income	
Revenues	
4030 · Rental Income	817.55
4010 · Membership Investments	-4,861.02
4020 · New Member Investment	1,301.96
	<hr/>
Total Revenues	-2,741.51
4180 · Visitor Center	
4181 · Visitor Center Expenses	
4180 · Visitor Center - Other	-60.12
	<hr/>
Total 4180 · Visitor Center	-3,944.28
7051 · Grasshoppers Night Income	
7051851 · Grasshoppers Night Expenses	
7051 · Grasshoppers Night Income - Other	
Total 7051 · Grasshoppers Night Income	
7052 · Greensboro Swarm Income	
7052851 · Greensboro Swarm Expenses	
7052 · Greensboro Swarm Income - Other	
Total 7052 · Greensboro Swarm Income	
7000 · Division Income	
7015 · RDC Fundraising Income	
7015815 · RDC Fundraising Expenses	
7015 · RDC Fundraising Income - Other	
Total 7015 · RDC Fundraising Income	
7100 · Affinity Program Income	
4170 · Chamber Champion	-1,175.59
7010 · Promotional Adv. Sponsorships	
7011 · Logo Bag Sponsorship	
7010 · Promotional Adv. Sponsorships - Other	
Total 7010 · Promotional Adv. Sponsorships	
7020 · Staff Appreciation Luncheon	250.00
7040 · 7040-Ice cream Social	250.00
7042 · Breakfast With Santa	
7042842 · Breakfast With Santa Expenses	
Total 7042 · Breakfast With Santa	
7046 · Business Showcase	375.00
7047 · Unity Breakfast	
7047847 · Unity Breakfast Expenses	
7047 · Unity Breakfast - Other	
Total 7047 · Unity Breakfast	
7094 · Annual Meeting	
7094894 · Annual Meeting Expenses	2,571.57
7094 · Annual Meeting - Other	-2,161.50
	<hr/>
Total 7094 · Annual Meeting	410.07
7095 · Copier & Printing services	
7000 · Division Income - Other	
	<hr/>
Total 7000 · Division Income	3,692.47
Total Income	-4,707.58
	<hr/>
Gross Profit	-4,707.58

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
January through March 2020

	\$ Over Budget
Expense	
Bad Debt	
66900 · Reconciliation Discrepancies	
Insurance Expense (D&O)	-900.00
5000 · Salaries and Benefits	
5110 · Salaries	
5115 · Temporary/Part-time	
5110 · Salaries - Other	-1,472.47
Total 5110 · Salaries	-622.47
5117 · Reimbursed Expenses	0.00
5120 · Payroll Tax Expense	-238.77
5140 · Retirement Plan	0.00
5160 · Staff Expenses	
5170 · Travel	35.52
5171 · Meals	-28.89
5175 · Sales Commission	926.58
5180 · Worker's Compensation Insurance	-251.00
5190 · Payroll Expenses	198.24
Total 5000 · Salaries and Benefits	-39.35
5200 · Occupancy Expenses	
5245 · Utilities	-180.38
5210 · Rent	0.00
5240 · Telephone	42.81
5250 · Liability Insurance	164.00
Total 5200 · Occupancy Expenses	26.43
5300 · Office Operations	
5310 · Office Supplies	-76.72
5315 · Supplies-other	-90.47
5320 · Postage	-55.71
5325 · Office support services	-396.53
5330 · Professional Services	
5335 · Computer Expense	-187.50
5370 · Lease and Service Contracts	-2.44
5220 · Maintenance agreements	-174.04
5340 · Dues and Subscriptions	-320.08
5380 · Bank Service Charges	426.48
5800 · Contingencies	-619.50
Total 5300 · Office Operations	-1,366.51
5400 · Membership Development	
5410 · Ambassadors	113.18
5440 · Advertising	-750.00
5450 · Luncheons & Meetings	-48.72
5490 · Website Expense	0.00
5400 · Membership Development - Other	558.04
Total 5400 · Membership Development	-127.50
Total Expense	-2,373.75
Net Ordinary Income	-2,333.83
Net Income	-2,333.83