

**Reidsville Chamber of Commerce  
Board of Directors Regular Meeting  
August 26, 2020 @ 12:00pm  
Zoom Virtual Call**

**Welcome**

**Executive Board Updates**

**Financial Reports**

**President's Report**

**Round Robin- Updates from each board member**

**ADJOURN**

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

	Jan - Jul 20	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
7056 · Gift Card Program			
7056851 · Gift Card Program Expenses	-15,495.00		
7056 · Gift Card Program - Other	15,147.59		
<b>Total 7056 · Gift Card Program</b>	<b>-347.41</b>		
<b>Revenues</b>			
4030 · Rental Income	12,160.93	10,850.00	1,310.93
4010 · Membership Investments	29,023.56	42,000.00	-12,976.44
4020 · New Member Investment	5,572.40	4,958.35	614.05
<b>Total Revenues</b>	<b>46,756.89</b>	<b>57,808.35</b>	<b>-11,051.46</b>
4150 · Miscellaneous Income	104,900.00		
4180 · Visitor Center			
4181 · Visitor Center Expenses	-7,816.43		
4180 · Visitor Center - Other	20,789.88	22,000.00	-1,210.12
<b>Total 4180 · Visitor Center</b>	<b>12,973.45</b>	<b>22,000.00</b>	<b>-9,026.55</b>
7051 · Grasshoppers Night Income			
7051851 · Grasshoppers Night Expenses	-875.00		
7051 · Grasshoppers Night Income - Other	150.01		
<b>Total 7051 · Grasshoppers Night Income</b>	<b>-724.99</b>		
7052 · Greensboro Swarm Income			
7052851 · Greensboro Swarm Expenses	-1,782.44		
7052 · Greensboro Swarm Income - Other	2,343.17		
<b>Total 7052 · Greensboro Swarm Income</b>	<b>560.73</b>		
7000 · Division Income			
7015 · RDC Fundraising Income			
7015815 · RDC Fundraising Expenses	-3,322.64		
7015 · RDC Fundraising Income - Other	5,339.48		
<b>Total 7015 · RDC Fundraising Income</b>	<b>2,016.84</b>		
7100 · Affinity Program Income	322.40		
7049 · Beer Garden/WineTasting Income			
7049849 · BeerGarden/WineTasting Expenses	-750.00		
<b>Total 7049 · Beer Garden/WineTasting Income</b>	<b>-750.00</b>		
4170 · Chamber Champion	30,623.42	32,666.65	-2,043.23
4500 · Community Support	10,000.00	10,000.00	0.00
7010 · Promotional Adv. Sponsorships			
7011 · Logo Bag Sponsorship	2,112.49		
7010 · Promotional Adv. Sponsorships - Other	25.00		
<b>Total 7010 · Promotional Adv. Sponsorships</b>	<b>2,137.49</b>		

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

	Jan - Jul 20	Budget	\$ Over Budget
<b>7020 · Staff Appreciation Luncheon</b>			
7020820 · Staff Appreciation Expenses	0.00	-3,000.00	3,000.00
7020 · Staff Appreciation Luncheon - Other	250.00	3,000.00	-2,750.00
<b>Total 7020 · Staff Appreciation Luncheon</b>	250.00	0.00	250.00
<b>7040 · 7040-Ice cream Social</b>	250.00	-225.00	475.00
<b>7042 · Breakfast With Santa</b>			
7042842 · Breakfast With Santa Expenses	-1,096.75		
<b>Total 7042 · Breakfast With Santa</b>	-1,096.75		
<b>7046 · Business Showcase</b>			
7046846 · Business Showcase expenses	-39.50	0.00	-39.50
7046 · Business Showcase - Other	1,512.92	0.00	1,512.92
<b>Total 7046 · Business Showcase</b>	1,473.42	0.00	1,473.42
<b>7047 · Unity Breakfast</b>			
7047847 · Unity Breakfast Expenses	-910.00		
7047 · Unity Breakfast - Other	890.00		
<b>Total 7047 · Unity Breakfast</b>	-20.00		
<b>7094 · Annual Meeting</b>			
7094894 · Annual Meeting Expenses	-1,114.01	-3,500.00	2,385.99
7094 · Annual Meeting - Other	1,363.50	3,500.00	-2,136.50
<b>Total 7094 · Annual Meeting</b>	249.49	0.00	249.49
<b>7095 · Copier &amp; Printing services</b>	55.85		
<b>7000 · Division Income - Other</b>	125.00		
<b>Total 7000 · Division Income</b>	45,637.16	42,441.65	3,195.51
<b>Total Income</b>	209,755.83	122,250.00	87,505.83
<b>Gross Profit</b>	209,755.83	122,250.00	87,505.83
<b>Expense</b>			
Bad Debt	196.25		
66900 · Reconciliation Discrepancies	1.93		
Insurance Expense ( D&O)	341.60	900.00	-558.40
5000 · Salaries and Benefits			
5110 · Salaries			
5115 · Temporary/Part-time	850.00		
5110 · Salaries - Other	54,356.28	78,621.55	-24,265.27
<b>Total 5110 · Salaries</b>	55,206.28	78,621.55	-23,415.27

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

	Jan - Jul 20	Budget	\$ Over Budget
5117 · Reimbursed Expenses	3,525.00	4,025.00	-500.00
5120 · Payroll Tax Expense	4,172.97	6,416.65	-2,243.68
5139 · Staff development & Training	286.00		
5140 · Retirement Plan	1,750.00	1,750.00	0.00
5160 · Staff Expenses	697.90		
5170 · Travel	182.87	291.65	-108.78
5171 · Meals	96.08	291.65	-195.57
5175 · Sales Commission	7,885.15	9,333.35	-1,448.20
5180 · Worker's Compensation Insurance	276.00	527.00	-251.00
5190 · Payroll Expenses	740.21	700.00	40.21
<b>Total 5000 · Salaries and Benefits</b>	<b>74,818.46</b>	<b>101,956.85</b>	<b>-27,138.39</b>
5200 · Occupancy Expenses			
5245 · Utilities	4,869.27	5,250.00	-380.73
5210 · Rent	3,654.00	3,654.00	0.00
5240 · Telephone	2,216.20	2,216.65	-0.45
5250 · Liability Insurance	2,164.00	2,000.00	164.00
<b>Total 5200 · Occupancy Expenses</b>	<b>12,903.47</b>	<b>13,120.65</b>	<b>-217.18</b>
5300 · Office Operations			
5310 · Office Supplies	420.14	583.30	-163.16
5315 · Supplies-other	333.09	583.30	-250.21
5320 · Postage	496.79	525.00	-28.21
5325 · Office support services	785.50	1,458.35	-672.85
5330 · Professional Services	756.86		
5335 · Computer Expense	202.87	437.50	-234.63
5370 · Lease and Service Contracts	1,715.21	1,720.85	-5.64
5220 · Maintenance agreements	595.59	1,020.85	-425.26
5340 · Dues and Subscriptions	681.95	1,020.85	-338.90
5380 · Bank Service Charges	1,198.90	437.50	761.40
5800 · Contingencies	654.50	1,445.50	-791.00
5300 · Office Operations - Other	3.21		
<b>Total 5300 · Office Operations</b>	<b>7,844.61</b>	<b>9,233.00</b>	<b>-1,388.39</b>
5400 · Membership Development			
5410 · Ambassadors	394.73	291.65	103.08
5440 · Advertising	1,250.00	1,750.00	-500.00
5450 · Luncheons & Meetings	388.81	1,020.85	-632.04
5490 · Website Expense	2,597.00	2,597.00	0.00
5400 · Membership Development - Other	3,580.90	1,458.35	2,122.55
<b>Total 5400 · Membership Development</b>	<b>8,211.44</b>	<b>7,117.85</b>	<b>1,093.59</b>
<b>Total Expense</b>	<b>104,317.76</b>	<b>132,328.35</b>	<b>-28,010.59</b>
<b>Net Ordinary Income</b>	<b>105,438.07</b>	<b>-10,078.35</b>	<b>115,516.42</b>
<b>Net Income</b>	<b>105,438.07</b>	<b>-10,078.35</b>	<b>115,516.42</b>

Reidsville Chamber of Commerce  
Profit & Loss Budget vs. Actual  
July 2020

	Jul 20	Budget	\$ Over Budget	Totals for July 2020
Ordinary Income/Expense				
Expense				
5000 · Salaries and Benefits				Transfer
5110 · Salaries	6,780.55	14,741.54	-7,960.99	\$10,752.02
5117 · Reimbursed Expenses	450.00	575.00	-125.00	
5120 · Payroll Tax Expense	504.76	916.67	-411.91	Current EIDL Balance
5140 · Retirement Plan	250.00	250.00	0.00	
5160 · Staff Expenses	118.78			\$100,900.00
5170 · Travel	0.00	41.67	-41.67	
5171 · Meals	0.00	41.67	-41.67	Balance After Transfer
5175 · Sales Commission	1,560.00	1,333.33	226.67	
5190 · Payroll Expenses	106.43	100.00	6.43	\$90,147.98
Total 5000 · Salaries and Benefits	9,770.52	17,999.88	-8,229.36	
5200 · Occupancy Expenses				
5245 · Utilities	1,148.08	750.00	398.08	
5210 · Rent	522.00	522.00	0.00	
5240 · Telephone	236.63	316.67	-80.04	
Total 5200 · Occupancy Expenses	1,906.71	1,588.67	318.04	
5300 · Office Operations				
5310 · Office Supplies	143.63	83.34	60.29	
5315 · Supplies-other	0.00	83.34	-83.34	
5320 · Postage	55.00	75.00	-20.00	
5325 · Office support services	0.00	208.33	-208.33	
5335 · Computer Expense	0.00	62.50	-62.50	
5370 · Lease and Service Contracts	245.03	245.83	-0.80	
5220 · Maintenance agreements	0.00	145.83	-145.83	
5340 · Dues and Subscriptions	118.10	145.83	-27.73	
5380 · Bank Service Charges	146.50	62.50	84.00	
5800 · Contingencies	0.00	206.50	-206.50	
Total 5300 · Office Operations	708.26	1,319.00	-610.74	
5400 · Membership Development				
5410 · Ambassadors	0.00	41.67	-41.67	
5440 · Advertising	0.00	250.00	-250.00	
5450 · Luncheons & Meetings	0.00	145.83	-145.83	
5490 · Website Expense	371.00	371.00	0.00	
5400 · Membership Development - Other	0.00	208.33	-208.33	
Total 5400 · Membership Development	371.00	1,016.83	-645.83	
Total Expense	12,756.49	21,924.38	-9,167.89	

**Reidsville Chamber of Commerce**  
**A/R Aging Summary**  
As of August 23, 2020

	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>	Reason	Notes
Farm Bureau Insurance	0.00	0.00	0.00	2,000.00	2,000.00	Sponsorship	In the mail
Wal-Mart	0.00	0.00	0.00	1,965.00	1,965.00	Membership	
Workforce Unlimited, LLC	0.00	0.00	0.00	175.00	175.00	Membership	In the mail
Carefree Merchant Processing	0.00	234.58	234.59	1,645.46	2,114.63	Membership & Sponsors	In the mail
WLC Forklift Services	0.00	0.00	0.00	1,425.00	1,425.00	Membership & Sponsorship	
Reidsville Luckies Batting Academy	0.00	0.00	0.00	1,000.00	1,000.00	Membership & Sponsorship	
Highlands Residential Mortgage	8.33	8.33	8.34	966.69	991.69	Membership & Sponsorship	
Mpressed Mobile Dry Cleaners	0.00	0.00	0.00	775.00	775.00	Membership & Sponsorship	
Love's Travel Stops	0.00	0.00	0.00	700.00	700.00	Sponsorship	
Sam's Club #4996	0.00	630.00	0.00	630.00	1,260.00	Membership	Discussing Renewal
Pelham Transportation Corporation	375.00	0.00	0.00	615.00	990.00	Sponsorship	
Lucky City Brewing Cooperative	0.00	175.00	0.00	500.00	675.00	Sponsorship	
Woodforest National Bank	0.00	0.00	0.00	500.00	500.00	Sponsorship	
Pennrose Automotive Group, LLC	0.00	0.00	0.00	375.00	375.00	Sponsorship	
Martin Marietta Aggregates	0.00	0.00	0.00	350.00	350.00	Membership	
Foster's Grill	0.00	0.00	175.00	275.00	450.00	Membership & Events	
Health Insurance Plans Plus Online	175.00	0.00	0.00	250.32	425.32	Membership & Sponsorship	
Debbie's Restaurant Ritz Gourmet Inc.	0.00	0.00	0.00	240.00	240.00	Membership	
Domino's Pizza, Reidsville	0.00	0.00	0.00	240.00	240.00	Membership	
Harrell's Waterproofing, Inc.	0.00	0.00	0.00	240.00	240.00	Membership	
Plantation Golf Club	0.00	0.00	0.00	240.00	240.00	Membership	
Smiles Dental Studios, LLC	0.00	0.00	0.00	240.00	240.00	Membership	
Wray Concrete	0.00	0.00	0.00	240.00	240.00	Membership	
ALEF Behavioral Group, LLC	0.00	0.00	0.00	239.99	239.99	Membership	
El Parral Mexican Restaurant	0.00	0.00	0.00	220.00	220.00	Membership	
Biomat USA Inc.	0.00	0.00	43.75	218.77	262.52	Membership	
Graphic Solutions	0.00	0.00	0.00	195.00	195.00	Membership	
P&C Mobile Detailing	25.00	43.75	0.00	181.25	250.00	Membership	
Affordable Furniture	0.00	0.00	0.00	175.00	175.00	Membership	Will pay, no trade this year
American Cancer Society	0.00	0.00	0.00	175.00	175.00	Membership	
Arthur's Jewelry Inc	0.00	0.00	0.00	175.00	175.00	Membership	
Beau La Vie Event Venue	0.00	0.00	0.00	175.00	175.00	Membership	
Bethany Community Middle School	0.00	0.00	0.00	175.00	175.00	Membership	
Cambio	0.00	0.00	0.00	175.00	175.00	Membership	
Care First Pharmacy	0.00	0.00	0.00	175.00	175.00	Membership	
CaterFest Inc.	0.00	0.00	0.00	175.00	175.00	Membership	
Child Evangelism Fellowship of the Greate	0.00	0.00	0.00	175.00	175.00	Membership	
Danville Braves	0.00	0.00	0.00	175.00	175.00	Membership	
Direct Auto Insurance	0.00	0.00	0.00	175.00	175.00	Membership	
Fat Mac's Backyard BBQ	0.00	0.00	0.00	175.00	175.00	Membership	
Fine Arts Festival Association of Rocking	0.00	0.00	0.00	175.00	175.00	Membership	
Freeway Automotive, LLC	0.00	0.00	0.00	175.00	175.00	Membership	
Hale Automotive, LLC	0.00	0.00	0.00	175.00	175.00	Membership	
Images by Autumn-Autumn Hollifield Photog	0.00	0.00	0.00	175.00	175.00	Membership	
Jimmy Depalma Entertainment	0.00	0.00	0.00	175.00	175.00	Membership	
Keller Williams Realty-Benny Benhammou	0.00	0.00	0.00	175.00	175.00	Membership	
Lamar Outdoor Advertisement	0.00	0.00	0.00	175.00	175.00	Membership	
Lila Welty Realtor/Broker Allen Tate Gree	0.00	0.00	0.00	175.00	175.00	Membership	
Orion Photography	0.00	0.00	0.00	175.00	175.00	Membership	
Reidsville Precision Machine, LLC	0.00	0.00	0.00	175.00	175.00	Membership	
Remancenter, Inc.	0.00	0.00	0.00	175.00	175.00	Membership	

Reidsville Chamber of Commerce  
A/R Aging Summary  
As of August 23, 2020

	1 - 30	31 - 60	61 - 90	> 90	TOTAL	Reason	Notes
Rockingham County Theater Group	0.00	0.00	0.00	175.00	175.00	Membership	
Round About Way, LLC	0.00	0.00	0.00	175.00	175.00	Membership	
Sanitary Cafe	0.00	0.00	87.50	175.00	262.50	Membership	
Scales Street Music, Inc.	0.00	0.00	0.00	175.00	175.00	Membership	
Southeastern Orthopaedic Specialists	0.00	0.00	0.00	175.00	175.00	Membership	
Tate's Lawn Care	0.00	0.00	0.00	175.00	175.00	Membership	
The Massage Spot at Studio 29 North	0.00	0.00	0.00	175.00	175.00	Membership	
The Ole Corner Shop by Davidson-Joyce, LL	0.00	0.00	0.00	175.00	175.00	Membership	
Tiger Force Mixed Martial Arts LLC	0.00	0.00	0.00	175.00	175.00	Membership	
Top Hat Cleaners	0.00	0.00	0.00	175.00	175.00	Membership	
UMAR, Art on Scales	0.00	0.00	0.00	175.00	175.00	Membership	
Sip Coffee House	0.00	43.75	0.00	173.75	217.50	Membership	
GCRF Events and Custom Creations	43.75	0.00	0.00	131.00	174.75	Membership	
Weez Beez Bees	0.00	0.00	0.00	120.00	120.00	Membership	
Amigo's Paint LLC	0.00	0.00	43.75	112.50	156.25	Membership	
Mary Kay Cosmetics Inc.-Irish Dickerson	100.00	0.00	0.00	99.00	199.00	Membership	
Kelly's Kitchen, LLC	0.00	43.75	0.00	91.25	135.00	Membership	
Dang Delicious	0.00	0.00	0.00	87.50	87.50	Membership	
Keller Williams - Laura Rippey	0.00	0.00	0.00	87.50	87.50	Membership	
Somebody's Gotta Do It Cleaning Services,	0.00	0.00	0.00	87.50	87.50	Membership	
Final Touch Cleaning Services, LLC	43.75	0.00	0.00	86.25	130.00	Membership	
Reidsville Tigers	43.75	0.00	0.00	85.75	129.50	Membership	
Eclectic Visions Art Co.	0.00	68.75	0.00	71.88	140.63	Membership	
Mumbo Jumbo Imports	20.00	20.00	20.00	60.00	120.00	Membership	
Briar Creek Farm	5.00	0.00	0.00	48.75	53.75	Membership	
Through the Looking Glass Photography by	0.00	48.75	0.00	48.75	97.50	Membership	
House to Home Movers LLC	0.00	43.75	0.00	39.18	82.93	Membership	
Carmart of Reidsville	0.00	0.00	0.00	37.50	37.50	Membership	
North Star Driving School	14.59	14.58	14.58	34.16	77.91	Membership	
Paychex	0.00	0.00	175.00	25.00	200.00	Membership & Events	
Cafe 99	0.00	0.00	0.00	20.00	20.00	Membership	
Furniture Showroom	0.00	0.00	0.00	20.00	20.00	Membership	
Heafner Knives, LLC	0.00	0.00	0.00	20.00	20.00	Membership	
Southeastern Data Comm, Inc.	0.00	0.00	0.00	20.00	20.00	Membership	
Rippey's Advertising Answers	0.00	0.00	0.00	10.00	10.00		
NC 100	0.00	0.00	-0.28	0.28	0.00		
Amos Welding & Machine	-0.17	0.00	0.00	0.17	0.00		
Bojangles	0.00	0.00	0.00	0.02	0.02		
Downtown Dog House	0.00	0.00	0.00	0.01	0.01		
Alcorn's Custom Woodworking, Inc.	0.00	0.00	175.00	0.00	175.00		
Alleviation Massage	0.00	0.00	0.00	0.00	0.00		
Bayberry Retirement Inn	0.00	43.75	0.00	0.00	43.75		
Carolina Veterinary Assistance & Adoption	0.00	0.00	0.00	0.00	0.00		
Elevated Environmental Corporation	0.00	0.00	43.75	0.00	43.75		
First National Bank	0.00	0.00	646.25	0.00	646.25		
Fursty's Restaurant	175.00	0.00	0.00	0.00	175.00		
Garcia Fence Inc.	0.00	340.00	0.00	0.00	340.00		
Goodwill Industries of Central NC	0.00	0.00	0.00	0.00	0.00		
Jenkins, Lance	0.00	0.00	85.00	0.00	85.00		
Jennifer Marie Warren, LMBT	0.00	175.00	0.00	0.00	175.00		
Joyner Body Shop	175.00	0.00	0.00	0.00	175.00		
Kelly Office Solutions	0.00	0.00	175.00	0.00	175.00		

**Reidsville Chamber of Commerce**  
**A/R Aging Summary**  
As of August 23, 2020

	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>	Reason	Notes
Kiwanis Club of Reidsville	175.00	0.00	0.00	0.00	175.00		
Manitou Auctions	175.00	0.00	0.00	0.00	175.00		
Masonry Construction Services of NC, Inc.	175.00	0.00	0.00	0.00	175.00		
McMichael, Kimberly	85.00	0.00	0.00	0.00	85.00		
Moore's Electrical and Mechanical	240.00	0.00	0.00	0.00	240.00		
New Vision Therapy, PLLC	0.00	87.50	0.00	0.00	87.50		
Pinnacle Wealth Partners, LLC	175.00	0.00	0.00	0.00	175.00		
PM Harrison Electric Company	0.00	0.00	0.00	0.00	0.00		
RABCO Hauling and Grading	0.00	0.00	500.00	0.00	500.00		
Rockingham County Education Foundation	0.00	175.00	0.00	0.00	175.00		
Rodan & Fields- Stephanie Ellington	0.00	0.00	99.00	0.00	99.00		
Royalty Health & Wellness, P.C.	151.25	151.25	151.25	0.00	453.75		
Sandy Cross GM	0.00	0.00	175.00	0.00	175.00		
Smith-Carolina Corporation	0.00	0.00	450.00	0.00	450.00		
Sree Krishna, LLC	0.00	0.00	175.00	0.00	175.00		
Terowa Fashion	0.00	0.00	125.00	0.00	125.00		
Toymakerz LLC	0.00	175.00	0.00	0.00	175.00		
Triad Behavioral Resources	0.00	120.00	0.00	0.00	120.00		
Triad Telecom, Inc.	175.00	0.00	0.00	0.00	175.00		
WGSR TV 47.1 Star News	350.00	0.00	0.00	0.00	350.00		
Donut House, The	0.00	43.75	0.00	-0.25	43.50		
Reidsville Family YMCA	0.00	0.00	0.00	-0.25	-0.25		
Thirty One Gifts- April Garris	99.00	0.00	0.00	-1.00	98.00		
	<u><b>3,004.25</b></u>	<u><b>2,686.24</b></u>	<u><b>3,602.48</b></u>	<u><b>24,208.68</b></u>	<u><b>33,501.65</b></u>		