



Mystic Country

Eastern Regional Tourism District (ERTD)

Finance Committee

MEETING NOTICE

Regular Meeting

Monday, August 30, 2021 - 8:00AM

Zoom:

<https://us02web.zoom.us/j/85943212137?pwd=VGZyYWE0SEtjWUEvRU5kVnNOdU4wZz09>

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Meeting ID: 859 4321 2137

Passcode: 208270

AGENDA

1. Call to Order
2. July Financials/Yearly Running Budget Documents
3. Nomination of Finance Vice Chair/ Assistant Treasurer
4. Recommendations of Fiscal Policies
5. Adjournment

Eastern Regional Tourism District
Balance Sheet
As of July 31, 2021

	<u>Jul 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · ERTD Chelsea Groton Checking	3,909.81
1020 · Dime Savings Account	7,552.66
Total Checking/Savings	<u>11,462.47</u>
Total Current Assets	<u>11,462.47</u>
TOTAL ASSETS	<u><u>11,462.47</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2300 · Unearned Revenues	8,964.83
Total Other Current Liabilities	<u>8,964.83</u>
Total Current Liabilities	<u>8,964.83</u>
Total Liabilities	8,964.83
Equity	
3200 · Unrestricted Net Assets	2,497.45
Net Income	0.19
Total Equity	<u>2,497.64</u>
TOTAL LIABILITIES & EQUITY	<u><u>11,462.47</u></u>

Eastern Regional Tourism District Profit & Loss Budget vs. Actual

July 2021

Accrual Basis

	Jul 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 - Revenues - State				
4110 - State of CT - DECD	0.00	400,000.00	-400,000.00	0.0%
Total 4100 - Revenues - State	0.00	400,000.00	-400,000.00	0.0%
4200 - Revenues - Private				
4211 - Interest Income	0.19			
Total 4200 - Revenues - Private	0.19			
Total Income	0.19	400,000.00	-399,999.81	0.0%
Expense				
5000 - Marketing Expenses				
5100 - Advertising				
5110 - Agency Fees	0.00	40,000.00	-40,000.00	0.0%
5115 - Social Media/Digital/Placement	0.00	110,000.00	-110,000.00	0.0%
5120 - Regional Mkt.Partnerships	0.00	50,000.00	-50,000.00	0.0%
5125 - Cooperative/Marketing COT	0.00	20,000.00	-20,000.00	0.0%
5130 - Photography	0.00	7,000.00	-7,000.00	0.0%
5100 - Advertising - Other	0.00	5,000.00	-5,000.00	0.0%
Total 5100 - Advertising	0.00	232,000.00	-232,000.00	0.0%
5200 - Collateral Material	0.00	20,000.00	-20,000.00	0.0%
5225 - Brochure Distribution	0.00	22,000.00	-22,000.00	0.0%
5250 - Dues & Subscriptions	0.00	3,000.00	-3,000.00	0.0%
5275 - FAM/Site Visits	0.00	1,000.00	-1,000.00	0.0%
5300 - Local Meetings & Travel	0.00	1,000.00	-1,000.00	0.0%
5350 - Promotional Merchandise	0.00	5,000.00	-5,000.00	0.0%
5400 - Market Research	0.00	4,000.00	-4,000.00	0.0%
5425 - Special Events	0.00	10,000.00	-10,000.00	0.0%
5500 - Misc. Marketing	0.00	4,000.00	-4,000.00	0.0%
Total 5000 - Marketing Expenses	0.00	302,000.00	-302,000.00	0.0%
6000 - General & Admin. Expenses				
6150 - Insurance	0.00	1,000.00	-1,000.00	0.0%
6250 - Professional Fees	0.00	80,000.00	-80,000.00	0.0%
6300 - Audit/Legal Fees	0.00	10,000.00	-10,000.00	0.0%
6400 - Supplies & Office Expense	0.00	5,000.00	-5,000.00	0.0%
6450 - Postage	0.00	1,000.00	-1,000.00	0.0%
6500 - Other Expense	0.00	1,000.00	-1,000.00	0.0%
Total 6000 - General & Admin. Expenses	0.00	98,000.00	-98,000.00	0.0%
Total Expense	0.00	400,000.00	-400,000.00	0.0%
Net Ordinary Income	0.19	0.00	0.19	100.0%
Net Income	0.19	0.00	0.19	100.0%