



Meeting Agenda

Review July 2010 Strategic Planning Session Goals. The following priorities were identified at the July 2010 planning session -

Financial Security - Reduce Debt; Create Reserve Account

Events - Build Successful Existing Events; Create New Appealing Events; Eliminate Unsuccessful Events

Membership - Retain Existing Members and Show Value of Membership; Recruit New Members

The 2010-2011 RACC Board of Directors will focus on these three priorities. Progress will be evaluated in March 2011.

Action Items:

Financial Security - Reduce Debt; Create Reserve Account. Chair is Chamber Treasurer

Determine Ad Hoc Members Serving through July 2011; Schedule Monthly Meetings

Set three to five goals to achieve by July 2011

Events - Build Successful Existing Events; Create New Appealing Events; Eliminate Unsuccessful Events

Identify Champion

Determine Ad Hoc Members Serving through July 2011; Schedule Monthly Meetings

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Membership - Retain Existing Members and Show Value of Membership; Recruit New Members

Identify Champion

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Set three to five goals to achieve by July 2011

The Rhineland Area Chamber of Commerce's Board of Directors meets monthly on the 4th Wednesday at 7:30 am at the Chamber office.

Next Meeting Dates: September 22, 2010
October 27, 2010
November 24, 2010
December 15, 2010 (Date Change Due to Holidays)

Business After 5:00: Third Wednesday of Each Month from 5:00 to 7:00 pm

The Rhineland Area Chamber of Commerce is organized to advance the general welfare and prosperity of the greater Rhineland area so that its citizens in all areas of its business community shall prosper. All necessary means of promotion shall be provided and particular attention and emphasis shall be given to the economic, civic, commercial, cultural, industrial and educational interests of the area.

Rhineland Area Chamber of Commerce, Inc.

Balance Sheet

As of July 31, 2010

	Jul 31, 10	Jul 31, 09
ASSETS		
Current Assets		
Checking/Savings		
1010-00 · Petty Cash	231.01	307.24
1030-00 · Associated Bank		
1030-02 · Due to Gift Certificates	-2,752.01	156.08
1030-03 · Reserve for Hodag related items	1,587.34	1,587.34
1030-00 · Associated Bank - Other	4,063.43	2,084.00
Total 1030-00 · Associated Bank	2,898.76	3,827.42
1055-00 · Existing Ripco Gift Certifs		
1055-02 · Due from General Checking	2,752.01	-156.08
1055-00 · Existing Ripco Gift Certifs - Other	7,537.99	6,635.83
Total 1055-00 · Existing Ripco Gift Certifs	10,290.00	6,479.75
1056-00 · NEW Ripco Chamber Bucks Acct	1,080.00	0.00
1060-00 · Park City Credit Union Savings	7.65	7.65
Total Checking/Savings	14,507.42	10,622.06
Accounts Receivable		
1100-01 · Receivables		
1100-00 · Member Dues Receivables	6,162.69	6,565.32
1110-00 · Building Investment Receivable	0.00	1,425.00
1115-00 · Sponsorship/Other Receivables	1,022.20	1,100.00
Total 1100-01 · Receivables	7,184.89	9,090.32
Total Accounts Receivable	7,184.89	9,090.32
Other Current Assets		
1310-00 · Inventory	3,756.99	7,556.66
Total Other Current Assets	3,756.99	7,556.66
Total Current Assets	25,449.30	27,269.04
Fixed Assets		
1500-00 · Land Improvements	70,051.00	70,051.00
1550-00 · Furniture & Fixtures	64,251.45	63,203.66
1570-00 · Buildings	236,811.00	236,811.00
1700-00 · A/D Land Improvements	-25,295.20	-23,499.02
1750-00 · A/D Furniture & Fixtures	-62,889.09	-62,098.08
1770-00 · A/D Buildings	-86,020.71	-79,948.63
Total Fixed Assets	196,908.45	204,519.93
TOTAL ASSETS	222,357.75	231,788.97

Rhineland Area Chamber of Commerce, Inc.
Balance Sheet
As of July 31, 2010

	Jul 31, 10	Jul 31, 09
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000-00 · Accounts Payable	17,169.89	28,179.94
Total Accounts Payable	17,169.89	28,179.94
Credit Cards		
2006-00 · M & I Credit Card	0.00	510.72
Total Credit Cards	0.00	510.72
Other Current Liabilities		
2010-01 · Current Portion LT Debt	4,157.91	1,974.23
2100-00 · Federal Taxes Payable	1,238.28	0.00
2110-00 · State Payroll Withholding	587.62	0.00
2151-00 · FUTA Due	55.42	5.44
2152-00 · SUTA Due	36.57	14.22
2200-00 · Sales Tax Payable	4,509.55	0.00
2321-00 · EXISTING Gift Certificates	10,290.00	7,209.25
2323-00 · NEW Ripco Chamber Bucks	1,028.75	0.00
2325-00 · Gift Certificate Transfer Due	0.00	3,548.53
2400-00 · Deferred Art Fair Registrations	1,400.00	1,525.00
2610-00 · M & I - LOC	28,708.84	0.00
2615-00 · Park City Credit Union - LOC	0.00	29,199.78
Total Other Current Liabilities	52,012.94	43,476.45
Total Current Liabilities	69,182.83	72,167.11
Long Term Liabilities		
2630-00 · Park City - Building Note	0.00	39,603.67
2635-00 · Park City Consolidated Loan	87,152.30	0.00
2690-00 · Less Current Portion LT Debt	-4,157.91	-1,974.23
Total Long Term Liabilities	82,994.39	37,629.44
Total Liabilities	152,177.22	109,796.55
Equity		
3100-00 · Unrestricted Net Assets	129,968.96	129,968.96
3900-00 · Retained Earnings	-33,037.69	0.00
Net Income	-26,750.74	-7,976.54
Total Equity	70,180.53	121,992.42
TOTAL LIABILITIES & EQUITY	222,357.75	231,788.97

Rhineland Area Chamber of Commerce, Inc.
Profit & Loss Budget Performance
July 2010

	Jul 10	Budget	Jan - Jul 10	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4004-02 · Room Tax	0.00	0.00	11,302.82	8,585.00	20,655.00
4009-00 · Membership Investment	3,814.64	1,000.00	20,194.28	16,000.00	75,600.00
4010-00 · New Memberships	977.50	1,250.00	5,703.50	8,750.00	15,000.00
4015-00 · New Building Pledges	2,150.00	416.00	7,025.00	2,912.00	4,992.00
4029-00 · Guide Advertising	0.00	0.00	19,964.00	19,000.00	19,000.00
4030-00 · Sponsorship	1,600.00	1,200.00	12,232.95	6,000.00	8,400.00
4031-00 · Registration Income	5,750.00	3,000.00	46,754.55	34,550.00	60,550.00
4033-00 · Leadership Oneida County	0.00	0.00	0.00	0.00	4,900.00
4034-00 · Young Professionals Group	0.00	40.00	0.00	280.00	480.00
4035-00 · Hodag Mkt Place Lease Pymt	121.50	300.00	2,400.75	2,100.00	3,600.00
4040-00 · Merchandise Income	3,802.20	1,083.00	9,791.38	7,581.00	12,996.00
4043-00 · Concessions	757.50	2,000.00	1,799.11	3,500.00	6,300.00
4044-00 · Raffle	0.00	0.00	588.00	150.00	2,496.00
4045-00 · Ticket Sales	0.00	0.00	0.00	0.00	4,875.00
4080-00 · Gift Certificate Revenue	2.50	110.00	239.00	770.00	1,320.00
4240-00 · Administrative Fees	50.00	100.00	1,192.75	700.00	1,200.00
4250-00 · Royalties and Commissions	0.00	8.30	209.39	58.10	99.60
4260-00 · Donation	27.66	20.00	471.56	140.00	240.00
4600-00 · Grant Income	0.00	0.00	9,341.50	9,341.00	9,341.00
Total Income	19,053.50	10,527.30	149,210.54	120,417.10	252,044.60
Cost of Goods Sold					
5040-00 · Merchandise Purchases	618.49	433.00	5,152.41	3,031.00	5,196.00
Total COGS	618.49	433.00	5,152.41	3,031.00	5,196.00
Gross Profit	18,435.01	10,094.30	144,058.13	117,386.10	246,848.60
Expense					
4000-00 · Reconciliation Discrepancies	15.00		15.00		
6000-00 · Wages					
6001-00 · Director's Salary	3,461.54	3,750.00	25,961.55	26,250.00	45,000.00
6002-00 · Staff	2,272.02	3,294.00	19,976.73	22,597.00	39,067.00
6005-00 · Temporary Staffing	1,931.76		6,939.87		
Total 6000-00 · Wages	7,665.32	7,044.00	52,878.15	48,847.00	84,067.00
6010-00 · Payroll Expenses	449.41	890.00	3,776.36	5,998.30	10,448.30
6020-00 · Employee Benefits					
6007-00 · Health Insurance	250.00	250.00	1,750.00	1,750.00	3,000.00
6020-02 · Holiday Certificates	0.00	0.00	0.00	0.00	200.00
Total 6020-00 · Employee Benefits	250.00	250.00	1,750.00	1,750.00	3,200.00

Rhineland Area Chamber of Commerce, Inc.
Profit & Loss Budget Performance
July 2010

	Jul 10	Budget	Jan - Jul 10	YTD Budget	Annual Budget
6050-00 · Advertising					
6050-50 · Area Guide	13,062.63	0.00	13,062.63	16,000.00	16,000.00
6050-00 · Advertising - Other	3,639.36	1,000.00	16,420.63	8,400.00	14,600.00
Total 6050-00 · Advertising	16,701.99	1,000.00	29,483.26	24,400.00	30,600.00
6068-00 · Office and Postage					
6069-00 · Office Supplies	199.55	325.00	1,842.53	2,275.00	3,900.00
6070-00 · General Postage	1.56	435.00	2,620.56	3,045.00	5,220.00
6071-00 · Computer Service and Software	5.07	80.00	325.80	560.00	960.00
6072-00 · Postage Machine Lease	0.00	116.00	377.08	812.00	1,392.00
6073-00 · Copier Lease	280.60	285.00	1,274.75	1,995.00	3,420.00
Total 6068-00 · Office and Postage	486.78	1,241.00	6,440.72	8,687.00	14,892.00
6080-00 · Travel and Entertainment	38.45	0.00	408.01	0.00	0.00
6090-00 · Event Supplies	154.76	500.00	5,964.55	1,300.00	3,180.00
6093-00 · Ambassadors	5.32	4.00	34.77	28.00	48.00
6094-00 · Prize Payouts	0.00	25.00	26.00	1,350.00	28,504.00
6095-00 · Food and Beverage	381.95	1,300.00	6,308.53	1,480.00	5,600.00
6096-00 · Entertainment	600.00	600.00	2,700.00	2,500.00	6,650.00
6097-00 · Rentals	713.23	0.00	15,397.50	3,600.00	7,600.00
6098-00 · Raffle Items	0.00	0.00	532.00	0.00	1,000.00
6100-00 · Insurance					
6100-01 · Officers Liability Insurance	1,285.00	0.00	1,285.00	0.00	1,285.00
6100-02 · Workers Compensation Insurance	0.00	0.00	-487.00	0.00	700.00
6100-03 · Property & Liability Insurance	0.00	0.00	2,314.00	0.00	2,400.00
6100-04 · Auto Liability Insurance	0.00		184.00		
6100-05 · Event Insurance	0.00	0.00	0.00	0.00	800.00
Total 6100-00 · Insurance	1,285.00	0.00	3,296.00	0.00	5,185.00
6130-00 · Professional Fees	477.07	750.00	4,461.17	5,250.00	9,000.00
6140-00 · Sales Tax Expense	0.00		433.14		
6150-00 · Licenses/Permits	0.00	20.00	265.00	140.00	240.00
6160-00 · Repair and Maintenance					
6160-01 · Building and Grounds	372.77	390.00	2,238.59	2,730.00	4,680.00
6160-02 · Equipment	0.00		2,963.00		
6160-03 · Snow & Lawn Care	234.34	383.00	954.42	2,681.00	4,596.00
6160-04 · Trash Disposal	0.00	53.00	323.28	371.00	636.00
Total 6160-00 · Repair and Maintenance	607.11	826.00	6,479.29	5,782.00	9,912.00
6170-00 · Personal Property Tax	0.00	0.00	0.00	0.00	100.00
6180-00 · Utilities					
6180-01 · Frontier Telephone	291.57	300.00	2,131.60	2,100.00	3,600.00
6180-02 · Internet	68.56	70.00	578.38	490.00	840.00
6180-03 · Electric/Gas	453.59	386.00	3,318.58	2,702.00	4,632.00
6180-04 · Water Utilities	0.00	0.00	340.00	600.00	1,200.00
Total 6180-00 · Utilities	813.72	756.00	6,368.56	5,892.00	10,272.00

Rhineland Area Chamber of Commerce, Inc.
Profit & Loss Budget Performance
July 2010

	Jul 10	Budget	Jan - Jul 10	YTD Budget	Annual Budget
6200-00 · Dues/Subscriptions	0.00	0.00	2,426.00	1,500.00	3,000.00
6270-00 · Security System	0.00	0.00	328.53	390.00	390.00
6275-00 · Bank /Credit Card Fees	82.76	250.00	1,602.89	1,750.00	3,000.00
6280-00 · Dropped Members	280.00	300.00	8,166.41	2,100.00	3,600.00
6300-00 · Depreciation	696.45	0.00	5,006.87	0.00	0.00
6310-00 · Volunteers	0.00	0.00	0.00	300.00	840.00
6900-00 · Gift Check Adjustments	0.00		2,454.76		
Total Expense	31,704.32	15,756.00	167,003.47	123,044.30	241,328.30
Net Ordinary Income	-13,269.31	-5,661.70	-22,945.34	-5,658.20	5,520.30
Other Income/Expense					
Other Income					
4300-00 · Interest Income	0.00		20.00		
Total Other Income	0.00		20.00		
Other Expense					
9010-00 · Interest Expense	654.90	425.00	3,825.40	2,975.00	5,100.00
Total Other Expense	654.90	425.00	3,825.40	2,975.00	5,100.00
Net Other Income	-654.90	-425.00	-3,805.40	-2,975.00	-5,100.00
Net Income	-13,924.21	-6,086.70	-26,750.74	-8,633.20	420.30

Rhineland Area Chamber of Commerce, Inc.
New Chamber Members
July 2010

<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
4010-00 - New Memberships			
7/8/2010	Printpack (m)	New Member - Annual Dues - August 2010 through July 2011 (145 employees)	562.50
7/9/2010	CoVantage Credit Union	New Member - Annual Dues - August 2010 through July 2011	215.00
7/30/2010	Alliance Construction	New Member - Annual Dues - August 2010 through July 2011	200.00
Total 4010-00 - New Memberships			977.50
TOTAL			977.50

Rhineland Area Chamber of Commerce, Inc.
Dropped Members & Write-Offs
July 2010

<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
6280-00 · Dropped Members			
7/30/2010	Gestalt Mediation		175.00
7/30/2010	Eastwich Morgans Horse Riding Lessons&Tra		105.00
Total 6280-00 · Dropped Members			<u>280.00</u>
TOTAL			<u><u>280.00</u></u>