AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

Agenda Item: Annual Review; Tourism Association

Action Requested: Discussion

Parties to the Agreement:

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:

The attached discussion materials were provided by the Tourism Association.

Fiscal Impact:

Submitted by: Katherine Haase **Submitter's Email Address:** khaase@gunnisoncounty.org

Finance Review: (●) Required ( ) Not Required

Comments:
No concerns. ln

Reviewed by: GUNCOUNTY1\lNienhueser Discharge Date: 10/5/2016

County Attorney Review: ( ) Required (●) Not Required

Comments:

Reveiwed by: Discharge Date: Certificate of Insurance Required Yes ( ) No ( )

County Manager Review:

Comments:

Reveiwed by: GUNCOUNTY1\mbirnie Discharge Date: 10/6/2016

( ) Consent Agenda ( ) Regular Agenda ( ) Worksession Time Allotted: 45

Agenda Date: 11/22/2016

Revised April 2015

Memorandum

To: BOCC
From: Linda Nienhueser
Date: November 18, 2016
Re: TA Annual Report, Contract Request

The 2017 budget proposed by the Gunnison Crested Butte Tourism Association includes a requested contract amount of $1,680,000 compared to $1,400,000 approved in the adopted agreement for 2016. I have re-evaluated the revenue estimates in the 2017 proposed budget to determine if the requested amount is possible. Based on collections year-to-date compared to previous years, I am comfortable increasing the projected revenue in 2016 from $1,300,000 to $1,500,000, and increase of $200,000. We have two more month's receipts to inform that projection. Because of this increase and the trend from previous years, I am also comfortable increasing the 2017 expected revenue from $1,339,000 to $1,400,000, still a conservative revenue projection. With these combined increases in revenue to offset the increase in expenditure requested, the new ending balance is $551,019 (31.7% of expenditures) compared to $570,019 (39.08% of expenditures) presented in the staff proposed budget document.

One other item I noticed is related to the contract labor amount in the 2017 proposed budget increasing approximately 29% from $202,944 in the 2016 request to $262,238.35 in the 2017 budget proposal. The total contract request percentage of increase is 20% from 2016 to 2017.

I will attend the discussion on this item during the upcoming BOCC meeting. If you would like anything in addition prior to the meeting, please let me know. I've attached the 2016 request for your information.

Account	January	February	March	April	May	June	July	August	September	October	November	December	Subtotals	Grand Totals
1000 Revenue														$ 1,648,525
1100 LMD	$ 116,667	$ 116,667	$ 116,667	$ 116,667	$ 116,667	$ 116,667	$ 116,667	$ 116,667	$ 116,667	$ 116,667	$ 116,667	$ 116,667	$ 1,400,000	
1200 Grants													$ -	
1201 Mt. Crested Butte Admissions	$ 85,000												$ 85,000	
1202 Colorado Parks and Wildlife					$ 50,000								$ 50,000	
1300 COOP Programs													$ -	
1301 Chamber FatBike Worlds	$ 18,600												$ 18,600	
1400 Sponsorship													$ -	
1500 Central Reservations	$ 11,100	$ 13,050	$ 13,350	$ 375		$ 1,050	$ 12,000	$ 12,000	$ 12,000	$ 4,000	$ 4,000	$ 12,000	$ 94,925	
	$ 231,367	$ 129,717	$ 130,017	$ 117,042	$ 166,667	$ 117,717	$ 128,667	$ 128,667	$ 128,667	$ 120,667	$ 120,667	$ 128,667	$ 1,648,525	
2000 Administration														$ 290,090
2100 Board of Directors													$ -	
2101 BOD Stipend	$ 2,100	$ 2,100	$ 2,100	$ 2,100	$ 2,100	$ 2,100	$ 2,100	$ 2,100	$ 2,100	$ 2,100	$ 2,100	$ 2,100	$ 25,200	
2102 BOD Meeting Costs & Retrea	$ 60	$ 60	$ 60	$ 60	$ 1,200	$ 60	$ 60	$ 60	$ 60	$ 60	$ 60	$ 60	$ 1,860	
2103 BOD Training									$ 2,000				$ 2,000	
2104 BOD Insurance							$ 550						$ 550	
2200 Salaries and Benefits													$ -	
2201 Director Salary													$ -	
2202 Director Bonus													$ -	
2203 Diretor Benefits													$ -	
2210 Contract Labor													$ -	
2211 Executive Director	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 120,000	
2212 Project Manager	$ 5,600	$ 5,600	$ 5,600	$ 5,600	$ 5,600	$ 5,600	$ 5,824	$ 5,824	$ 5,824	$ 5,824	$ 5,824	$ 5,824	$ 68,544	
2313 Administrative Assistant	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 14,400	
2300 Operational Expenses													$ -	
2310 Computers/Office Equipment/	$ 1,800	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 5,100	
2311 Durable Goods & Depreciable Equipment													$ -	
2312 Supplies													$ -	
2313 Postage	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 1,200	
2314 Rent													$ -	
2315 Storage	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 1,200	
2316 Utilities													$ -	
2317 Phone/Fax/Internet	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 3,300	
2318 Leased Equipment	$ 125	$ 125	$ 125	$ 125	$ 125	$ 125	$ 125	$ 125	$ 125	$ 125	$ 125	$ 125	$ 1,500	
2350 Web Related													$ -	
2351 Hosting	$ 243	$ 243	$ 243	$ 243	$ 243	$ 243	$ 243	$ 243	$ 243	$ 243	$ 243	$ 243	$ 2,916	
2352 App	$ 410	$ 410	$ 410	$ 410	$ 410	$ 410	$ 410	$ 410	$ 410	$ 410	$ 410	$ 410	$ 4,920	
2353 Design & Development	$ 15,000												$ 15,000	
2354 Maintenance & Repairs	$ 350	$ 350	$ 350	$ 350	$ 350	$ 350	$ 350	$ 350	$ 350	$ 350	$ 350	$ 350	$ 4,200	
													$ -	
2400 Contract Services													$ -	
2411 Accounting Services	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 3,300	
2412 Research Services- Analytic F	$ 450	$ 450	$ 450	$ 450	$ 450	$ 450	$ 450	$ 450	$ 450	$ 450	$ 450	$ 450	$ 5,400	
2413 Auditing & Tax Preparation					$ 9,000								$ 9,000	
2414 Business Owners Policy							$ 500						$ 500	
subtotal	$ 38,088	$ 21,588	$ 21,588	$ 21,588	$ 31,728	$ 21,588	$ 22,862	$ 21,812	$ 23,812	$ 21,812	$ 21,812	$ 21,812	$ 290,090	
3000 Marketing														$ 344,700
3100 Contract Labor													$ -	
3101 Marketing Coordinator	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 2,000	$ 24,000	
3200 Contract Services													$ -	
3201 Photography/Videography					$ 5,500	$ 5,500	$ 5,500	$ 5,500	$ 5,500				$ 27,500	
3202 Production													$ -	
3203 Media Planning	$ 2,500	$ 2,500	$ 2,500	$ 2,500	$ 2,500	$ 2,500	$ 2,500	$ 2,500	$ 2,500	$ 2,500	$ 2,500	$ 2,500	$ 30,000	
3300 Advertising/Media													$ -	
3310 Social Media Advertising	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 3,000	
3320 Electronic Advertising						$ 25,000	$ 25,000	$ 25,000	$ 25,000				$ 100,000	
3330 Local Advertising			$ 500	$ 500					$ 500	$ 500			$ 2,000	
3340 Print Advertising													$ -	
3341 Vacation Guide			$ 35,000										$ 35,000	
3342 Fulfillment	$ 1,650	$ 1,650	$ 1,650	$ 1,650	$ 1,650	$ 1,650	$ 1,650	$ 1,650	$ 1,650	$ 1,650	$ 1,650	$ 1,650	$ 19,800	
3350 Tradeshows													$ -	
3400 Market Research													$ -	

3401	Destimetrics																			$ -	
3402	Tourism Intelligence Group- D	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 12,000			
3403	Hill Aevium				$ 5,000				$ 5,000									$ 10,000			
3500	Public Relations																	$ -			
3501	Public Relations Manager	$ 3,750	$ 3,750	$ 3,750	$ 3,750	$ 3,750	$ 3,750	$ 3,900	$ 3,900	$ 3,900	$ 3,900	$ 3,900	$ 3,900	$ 3,900	$ 3,900	$ 3,900	$ 3,900	$ 45,900			
3502	Vocus- PR Measurement													$ 7,500				$ 7,500			
3510	Journalist FAMs	$ 5,000	$ 2,000				$ 2,000	$ 2,000	$ 5,000	$ 3,500	$ 2,000			$ 2,000	$ 2,000	$ 2,000		$ 25,500			
3511	Travel																	$ -			
3512	Entertainment																	$ -			
3513	Promotional																	$ -			
3520	Tour Operator FAMs												$ 2,500					$ 2,500			
3521	Travel																	$ -			
3522	Entertainment																	$ -			
3523	Promotional																	$ -			
	subtotal	$ 16,150	$ 13,150	$ 46,650	$ 16,650	$ 18,650	$ 43,650	$ 46,800	$ 50,300	$ 46,800	$ 11,800	$ 20,800	$ 13,300	$ 344,700							
4000	Campaigns (?)													$ -	$ 1,099,358						
4100	Air													$ -							
4110	LAX													$ -							
4111	LAX Marketing	$ 20,000	$ 5,000										$ 10,000	$ 35,000							
4112	LAX Buydown	$ 20,000	$ 10,000	$ 10,000										$ 40,000							
4113	LAX AlmostFamous Productic	$ 20,000											$ 10,000	$ 30,000							
4120	IAH													$ -							
4121	IAH Marketing	$ 22,000	$ 5,000			$ 5,000	$ 5,000	$ 15,000					$ 10,000	$ 62,000							
4122	IAH Buydown	$ 5,000	$ 5,000	$ 5,000	$ 5,000									$ 20,000							
4130	DFW													$ -							
4131	DFW Marketing	$ 22,000	$ 5,000										$ 10,000	$ 37,000							
4132	DFW Buydown	$ 25,000	$ 5,000	$ 5,000	$ 5,000									$ 40,000							
4133	WSCU Buydown		$ 10,000											$ 10,000							
4140	ORD												$ 10,000	$ 10,000							
4141	ORD Marketing	$ 22,000	$ 5,000											$ 27,000							
4142	ORD Buydown	$ -	$ 5,000	$ 10,000	$ 5,000									$ 20,000							
4150	Airport Guest Recovery	$ 6,667	$ 6,667	$ 6,667				$ 5,000	$ 4,000				$ 5,000	$ 34,000							
4200	Lodging													$ -							
4201	Gunnison Getaway	$ 35,000	$ 30,000	$ 25,000									$ 25,000	$ 115,000							
4202	Ski Photography		$ 5,000											$ 5,000							
4300	Events													$ -							
4500	Mountain Biking													$ -							
4501	Warren Miller Entertainment	$ 55,000												$ 55,000							
4502	Fat Bike Worlds Promotion	$ 25,000												$ 25,000							
4503	Bike Expos/Shows				$ 2,500	$ 2,500				$ 2,500	$ 2,500			$ 10,000							
4504	Mountain Biking Event								$ 25,000	$ 50,000	$ 25,000			$ 100,000							
4505	Mountain Biking Big Data					$ 33,333	$ 33,333	$ 33,333	$ 33,333	$ 16,666				$ 149,998							
4506	Signage					$ 75,000	$ 25,000							$ 100,000							
4600	Blue Mesa													$ -							
4601	Boat Expo	$ 5,000												$ 5,000							
4602	SUP Event								$ 40,000					$ 40,000							
4700	Nordic													$ -							
4701	Nordic Events	$ 5,000								$ 5,000				$ 10,000							
4702	Nordic Marketing	$ 9,000											$ 5,000	$ 14,000							
4800	Central Reservations	$ 12,111	$ 11,272	$ 10,674	$ 5,392	$ 6,432	$ 7,479	$ 10,000	$ 10,000	$ 10,000	$ 6,000	$ 6,000	$ 10,000	$ 105,360							
4900	Customer Experience					$ 30,000								$ 30,000							
	subtotal	$ 308,778	$ 107,939	$ 72,341	$ 22,892	$ 152,265	$ 70,812	$ 63,333	$ 112,333	$ 84,166	$ 33,500	$ 6,000	$ 95,000	$ 1,129,358							
														$ 1,764,148							
	subtotal all expenses	$ 363,016	$ 142,677	$ 140,579	$ 61,130	$ 202,643	$ 136,050	$ 132,995	$ 184,445	$ 154,778	$ 67,112	$ 48,612	$ 130,112	$ 1,764,148							
	2014 rollover funds	$186,983																			
	residual funds	$ 55,334	$ 42,374	$ 31,812	$ 87,724	$ 51,747	$ 33,414	$ 29,086	$ (26,693)	$ (52,804)	$ 751	$ 72,805	$ 71,360			$ 101,360					

Annual TA Report to the BOCC

November, 2016

Objectives

1. Grow lodging occupancies faster than Destimetrics competitive set
2. Work closely with Air Command to make airline programs successful

Results

1. Growing occupancies faster in summer, and also in the top half of performers
2. Not so in winter
3. Houston summer hits 80% LF
4. DFW winter strong; not so LA, Chicago, and Houston

Lodging Sales Tax Growth

Fastest growing municipalities in terms of lodging sales tax growth

Summer	Winter
(1) Gunnison	(1) Crested Butte
(2) Crested Butte	(2) Gunnison
(3) Mt. Crested Butte	(3) Mt. Crested Butte

Strategies

1. Focus on what we do best in summer (where we have a competitive edge)
    a. Mountain biking
    b. Blue Mesa
    c. Fly fishing
2. Focus on what we do best in winter
    a. Alpine skiing, expert terrain
    b. Nordic skiing
    c. Fat biking

How it works

1. PR efforts delivered $7.9 million in earned media through early November, 2016
    a. NYT, Fat Bike Worlds
    b. WSJ, CB and Gunny as MTB Base Camp for Colorado

    c. Outside Magazine: Gunnison on list of 16 Best Places to Live in the US and also called CB “the Country’s Best Mountain Biking Destination”
2. Social and electronic media
    a. Targeted Millennials for mountain biking:
        i. Three Audiences: (1) in-state/drive, (2) Houston, and (3) Destination: California and select counter-seasonal markets like NC.
        ii. 20% increase in sessions on mtbhome.com, 84% increase in sessions on cbgtrails.com in spite of launching new native app which takes away from use of web app.
    b. Grew MTBHome Facebook Following by 154% from May 1-October 31
    c. Grew Gunnison-Crested Butte Facebook following by 6.5% May 1-October 31.
    d. Gunnison-Crested Butte decreased for a few reasons:
        i. Launched New Site and took the expected hit on SEO
        ii. Mountain Biking is a much bigger part of the ad spend now and so traffic to MTB Home and CBG Trails is cutting into traffic that would have previously gone to the main TA site.

On the horizon

1. Scrambling with LA and Chicago efforts
    a. All efforts include Gunnison Getaway
2. Fishing map-app
3. The mountain bike club, the quest
4. Outerbike
5. OVPP
6. Air Command

AMENDED BYLAWS OF THE

GUNNISON-CRESTED BUTTE TOURISM ASSOCIATION

ARTICLE I

General

Section 1

NAME: This organization is incorporated under the laws of the State of Colorado and is known as the Gunnison-Crested Butte Tourism Association (hereinafter "Tourism Association").

Section 2

PURPOSE: The purpose of the Tourism Association is to implement an integrated marketing effort which promotes the Gunnison Valley as a year-round destination and enhances the visitor experience. Increasing total annual tourism/guest revenue is a primary goal of the Tourism Association, with an emphasis on overnight visitation.

Section 3

DEFINITIONS:

a. "Board", means The Board of Directors for the Gunnison Crested Butte Tourism Association.
b. "Local Marketing District", "LMD" means The Board of County Commissioners for Gunnison County, Colorado.
c. "Board Member" or "Member" means an individual appointed to the Board.
d. "Valley" means the Gunnison Valley of Gunnison County, Colorado.
e. "WSCU" means Western State Colorado University.
f. "TA" means the Gunnison-Crested Butte Tourism Association.
g. "Colorado Revised Nonprofit Act" are §§ 7-121 through 7-137 in the Colorado Revised Statutes, as periodically amended.
h. "CBMR" means Crested Butte Mountain Resort.
i. "Selection Committee" means the committee consisting of the LMD Board, the one permanent member of the GCBTA board from WSCU and the one permanent member of the GCBTA board from CBMR, for a total of five members.

Section 4

BUSINESS OFFICE: The principal office of the corporation shall be as designated on the Articles of Incorporation, or any amendments thereto.

Section 5

REGISTERED OFFICE: The Corporation shall have and continuously maintain in the State of Colorado a registered office address and registered agent whose office is identical with such registered office, as required by the Colorado Revised Nonprofit Corporation Act.

Section 6

LIMITATIONS: The Corporation shall observe all local, state, and federal laws which apply to a non-profit organization as defined in Section 501(c)(6) of the Internal Revenue Code.

Section 7

SUPERSEDING PRIOR BYLAWS: These Amended Bylaws of the Gunnison/Crested Butte Tourism Association supersede all prior bylaws of the Tourism Association. To the extent any provisions of these Amended Bylaws conflict with Articles of Incorporation for the Tourism Association, the Articles of Incorporation shall govern.

ARTICLE II

Board of Directors

Section 1

The Board of Directors shall consist of seven (7) Members appointed by the Selection Committee. The Selection Committee shall consist of the LMD Board, the one permanent member of the GCBTA board from WSCU and the one permanent member of the GCBTA board from CBMR, for a total of five members.

The Board of Director's composition shall consist of seven (7) members as follows: One (1) member shall be a marketing representative of Crested Butte Mountain Resort ("CBMR Representative"), one (1) members shall be a marketing representative of Western State Colorado University ("WSCU Representative"), and the five (5) remaining members will be appointed at-large subject to the qualification requirements outlined in Section 2 of Article II, below, and subject to interviews conducted by the Selection Committee. However, one (1) of the at large members shall either reside, or be a property owner, or operate a business North of Jack's Cabin Road, and one (1) at large member shall either reside, or be a property owner, or operate a business South of Jack's Cabin Road.

Section 2

QUALIFICATIONS FOR BOARD APPOINTMENT: Excepting the Marketing representatives of CBMR and WSCU, a person shall be considered for appointment to the Board if they have the following qualifications:

a. Resident or property owner of Gunnison County, and
b. Have significant marketing experience that can be applied to tourism marketing, or
c. Have current or past business experience providing services to visitors in Gunnison County as a senior decision maker, and
d. View the County as one interdependent and interconnected economic system,

In making at-large appointments to the Board, the Selection Committee shall endeavor to maintain a balance of the geographic distribution of residence/property ownership/business ownership of its appointees in an effort to minimize clustering of Board appointments to one geographic location in the Valley. In the event the marketing representative of CBMR or WSCU resign his or her position, is removed from the Board, or otherwise become unavailable or unable to serve with no alternate persons qualified for appointment through their respective employers, the Selection Committee may appoint Board Members at-large in lieu of the marketing representative, in accordance with the qualifications recited above.

Section 3

TERM: Except as provided for in Section 4 of this Article III, each Member of the Board shall serve a term of three (3) years. Any Member is eligible for re-appointment, except that no Member, excluding the Crested Butte Mountain Resort marketing representative and the Western Colorado State University marketing representative, shall serve more than six consecutive years. As it relates to the marketing representatives, every (3) three years they shall appear before the LMD and affirm their commitment to their ongoing appointment.

Section 4

APPLICATION: Except as provided for in Section 4 of Article III, qualified candidates, as per Article II, Section 2, shall submit a letter of interest and their resume to the Local Marketing District as per their annual advertisement of board appointments.

Section 5

APPOINTMENTS: Except as provided for in Section 4 of this Article III, the Selection Committee shall make annual appointments to the Board as follows:

a. Marketing representative of Crested Butte Mountain Resort.
b. Marketing representative of Western State Colorado University.
c. One (1) or two (2) at-large seats, depending on the rotation of expiring terms.

Section 6

FIRST BOARD: The first Board shall be appointed by the Selection Committee with staggered terms, as outlined below, and shall meet the qualification requirements of Article II Section 2. The appointments of Board Members shall be as follows:

a. The marketing representative of Crested Butte Mountain Resort.
b. The marketing representative of Western State Colorado University.
c. Two (2) at-large members, to serve a one-year appointment.
d. Two (2) at-large members, to serve a two-year appointment.
e. One (1) at-large member, to serve a three-year appointment.

Notwithstanding the provisions of Article II section 4, any at-large Board Member appointed to an initial term of less than 3 years may seek reappointment for two additional full terms.

Section 7

VACANCY: Any vacancy occurring on the Board shall be filled by appointment by the Local Marketing District pursuant to the criteria in Article II Section 2. The appointment for a vacancy shall be for the remaining term of that vacant position.

Section 8

RESIGNATION: Any Member may resign at any time by providing written notice to the President or Secretary of the Board and to the LMD.

Section 9

REMOVAL: Any Member may be removed from the Board by the Selection Committee for good cause. Without limitation, any Member not present at three (3) consecutive meetings, without good cause as determined by the Board, shall be subject to removal from the Board. The Board shall notify the LMD of the need for removal of the Member within 30 days of the third absence, without good cause. If said Member is an Officer of the Board, the Board shall select a new Member to operate as stated Officer of the Board of the removed Member.

Section 10

APPEAL OF REMOVAL: Any Member may appeal their removal from the Board by submitting a written request to the Selection Committee within 30 days of removal.

ARTICLE III
Duties of the Board

Section 1

Pursuant to the Colorado Revised Nonprofit Corporation Act, and any other applicable laws, and subject to any limitations of the Articles of Incorporation or these Amended Bylaws, the Corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board. The Members shall have the specific powers and duties set forth in this Article III.

Section 2

BUDGET AND STRATEGIC BUSINESS PLAN: The Board shall, by October 1st of each year, submit to the LMD a tentatively adopted Strategic Business Plan, and accompanying budget for the next calendar year. The Strategic Business Plan shall address at a minimum, the following:

- Proposed results and measurements for those results consistent with the purpose of the Tourism Association
- Proposed strategies and associated budgets to achieve the proposed results
- Strategy for creation, maintenance, and coordination of an effective digital presence for the County
- Strategies for marketing in-Valley experiences and fulfillment
- Propose performance based contracts with vendors and subcontractors that contract with the TA.
- Coordination with strategic partners including but not limited to Crested Butte Mountain Resort, Western State Colorado University, Chambers of Commerce, major businesses and employers, municipalities, public land agencies, and event promoters.

Section 3

REPORTING: The Board shall report, on a biannual basis, to the LMD the performance of their adopted Strategic Business Plan, and accompanying budget for the current year and of the previous six months.

Section 4

REGULAR MEETINGS: The Board shall meet once a month and shall determine the specific dates for meetings by resolution of the Board. Meetings will alternate between the City of Gunnison and the Town of Crested Butte/Mt. Crested Butte. Any Regular scheduled meeting of the board may be rescheduled by the President or by the Secretary, with authority of the President, at least 24 hours prior to meeting time. Delivery of meeting materials to the Board shall occur no less than five (5) calendar days prior to the meeting. All regular meetings shall be open to the public and the minutes of regular meetings shall be available for the public to review. An executive session may be called by the affirmative vote of two thirds of a quorum of the board.

Section 5

SPECIAL MEETINGS: A special meeting of the Board shall require seventy-two (72) hours advance notice to each Member. Special meetings may be called by the President, Vice President, Secretary or any two (2) Members.

Section 6

QUORUM: At all meetings of the Board, a simple majority of board members shall constitute a quorum. In the event that quorum is not in attendance at any meeting, the meeting shall be adjourned until a quorum is present. Notice of adjournment to another time and place shall be given to all directors who were not present at the time of adjournment, prior to conducting the rescheduled meeting. If any vote results in a tie, the issue voted on shall not be approved. Members of the Board may participate in meetings through use of conference call or similar methods of communications, so long as all members participating in such meeting can hear one another. Participation in a meeting by telephone or video conference constitutes presence in person at such meeting. The President may vote on all matters before the Board.

Section 7

PROXY AND ASSIGNMENT: There shall be no voting of Members by proxy or assignment. All Members must be present in person as defined in Section 6 at the meeting to place a vote.

Section 8

FINANCIAL POLICY: The Board shall develop, approve and amend as necessary by majority vote of the Board at a regular meeting a financial policy that provides transparency and accountability for the financial affairs of the GCBTA. The Financial Policy shall be adopted within 60 days of the initial board appointments and then shall be reviewed annually by the Board thereafter.

Section 9

COMPENSATION: Members and officers shall receive stipends which are determined in the proposed annual business plan and budget.

ARTICLE IV

Officers

Section 1

OFFICERS: The officers of the corporation shall be a President, a Vice President, a Secretary and a Treasurer, and any such other officers as the Board shall deem proper.

Section 2

ELECTION: The Board, at its first meeting after each annual appointment of Members by the LMD, shall elect the officers. Each officer so chosen, shall hold office for one year or until his/her successor shall be chosen and shall qualify, unless he/she resigns, and/or is removed in accordance with these Bylaws.

Section 3

DUTIES OF THE OFFICERS: The duties of the officers shall be as follows:

a. President: The President shall be the principle executive officer of the Board and shall
   (i) be the principle officer of the Board and shall approve agendas and chair meetings of the GCBTA,
   (ii) sign all notes, contracts or other instruments which the Board has authorized to be executed, except where it is expressly delegated by the Board, these Bylaws, or by statute to some other officer or agent of the corporation,
   (iii) Perform all duties incidental to the office of President and such other duties as may be prescribed by the Board from time to time.

b. Vice President/Secretary: The Vice President/Secretary shall assist the President and the Board and shall perform such duties as may be assigned to him/her by the President or the Board. In the absence of the President, the Vice President/Secretary shall have all the powers and perform all the duties of the President. The Vice President/Secretary shall also:

   (i) Keep or cause to be kept the corporation's minutes of all meetings, proceedings and actions of the Board and that such minutes are publically available.
   (ii) See that all notices are duly given in accordance with the provisions of these Bylaws, the Articles of Incorporation, the Colorado Revised Nonprofit Corporation Act, and as required by any other applicable laws, and
   (iii) In general, perform all duties incidental to the office of Secretary and such other duties as from time to time may be assigned by the President or the Board.

c. Treasurer. The Treasurer shall:
   (i) Be the principal financial officer of the corporation,
   (ii) Have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the corporation and deposit the same in accordance with the instructions of the Board,
   (iii) Ensure that the Financial Policy as per Article III, Section 8 is implemented and adhered to,

(iv) Be responsible for the preparation of an annual budget for presentation to the LMD and preparation of monthly financial reports

(v) Provide financial reports at regularly scheduled board meetings

(vi) Perform all other duties incident to the office of the Treasurer and, upon request of the Board, shall make such reports as may be required at any time.

Section 4

LIABILITY OF MEMBERS, OFFICERS, AND EMPLOYEES. To the fullest extent permitted by law, the Members, Officers and Employees shall not be liable for any of the Board's obligations or for any act or failure to act by the Board. In accordance with Colorado Revised Statues §§ 7-129-101 through 7-129-110, the corporation shall indemnify its members, officers, employees and other allowed persons to the fullest extent provided in its Article of Incorporation, bylaws, and by the Colorado Revised Nonprofit Corporation Act, and as such statute(s) may be subsequently amended or revised.

The Corporation shall have the obligation to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Board Members, employees and other agents, against any liability asserted against or incurred by any officer, Board Member, employee or agent in such capacity or arising out of the officers, Board Members, employees or agents status as such.

Article V

Employees

Section 1

EXECUTIVE DIRECTOR. If approved by the Board, an Executive Director may be employed. The Executive Director shall be the chief paid executive of the corporation. The Executive Director shall be responsible to the Board for the implementation of the policies and efforts to obtain measurable results. The Executive Director shall serve at the pleasure of the Board and shall have the following authority and responsibilities, unless otherwise limited or expanded by a majority vote of the Board:

a. Administration and supervision of all corporation staff employees, subcontractors and vendors;
b. Administration and supervision of all policies, programs and efforts of the corporation;
c. The responsibility to attend all meetings of the Board and LMD;
d. Assist the Treasurer in the preparation of the annual budget and monthly financial reports.
e. Develop and propose an annual business plan consistent with the proposed budget and Article III Section 2 for the Boards consideration and approval.

Section 2

EMPLOYEES. All employees will be hired by the Executive Director (if one is approved by the Board) or by the President of the Board, upon approval by the Board. All employees will be accountable and shall report to the Executive Director, if applicable, or the President of the Board.

Section 3

SUBCONTRACTORS AND VENDORS. All Subcontractors or Vendors shall be contracted by the Board pursuant to an annual contract signed by the Executive Director (if one is approved by the Board) or by the President of the Board. All such contracts shall be performance based. The Subcontractors and Vendors will be accountable to and shall report to the Executive Director (if one is approved by the Board) or by the President of the Board.

Article VI

Amendments, Maintenance, and Dissolution

Section 1

AMENDMENTS. Amendments in the form of new bylaws and amendments to current bylaws may be adopted by a two-thirds (2/3) vote of the Board, with notice of the amendments to be provided to the LMD. Notice of proposed amendments shall have been mailed or emailed to EACH Member not less than fourteen (14) days prior the meeting where said Amendment(s) were to be voted on. Similarly, Amendments may also be repealed by a two-thirds (2/3) vote from the Board and said repeals must be mailed or email to EACH member of the Board no less than 14 days before the day of the repeal vote.

Section 2

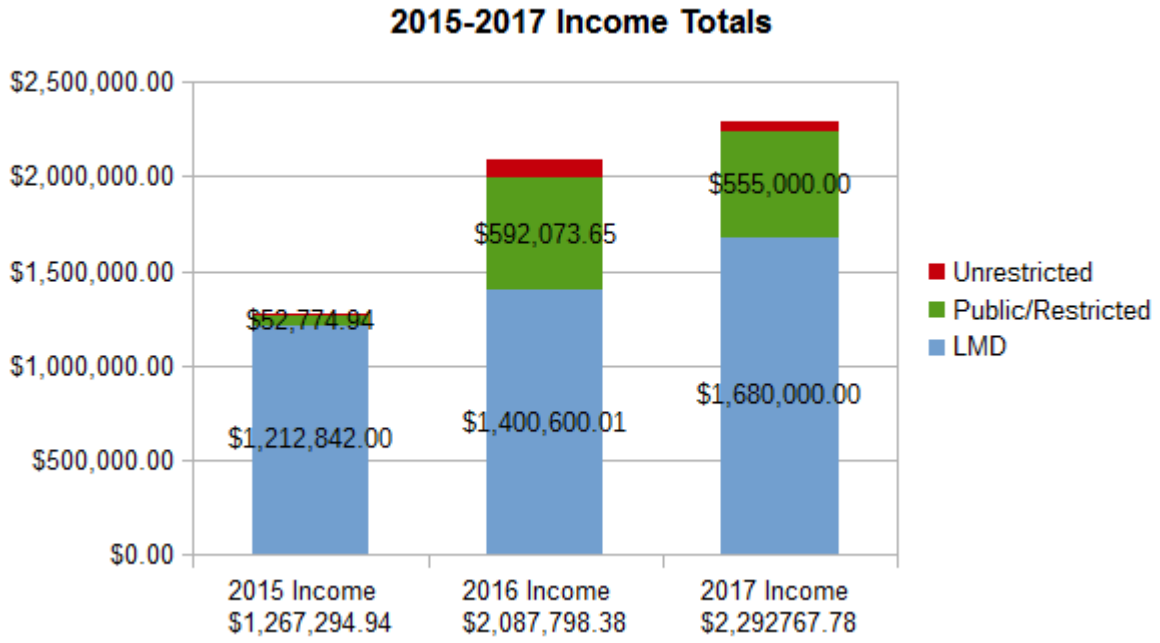
MAINTENANCE OF RECORDS. Every Member of the Board and LMD shall have all the rights of inspection of the corporation's books, records, bills, and any other document as are provided for under all applicable laws. The Board shall provide a semi-annual seasonal report to the LMD .

Section 3

DISSOLUTION. Upon the dissolution of the corporation, all records, assets, and property will be placed in the custody of the LMD.

Gunnison-Crested Butte Tourism Association
Annual Review for the Local Marketing District

Income and Expense Summary



In 2016 we changed our accounting structure to incorporate both accounts and classes. This two-dimensional structure has allowed us to better track which projects our spending is being directed towards. In our Income account the money we receive is divided into:

- LMD Class- This is all money received from the Local Marketing District.
- Public/Restricted Class- This is income for a specific purpose. This income includes grant money from Mt. Crested Butte and Colorado Parks and Wildlife, marketing money for Fat Bike World's from the Crested Butte Chamber of Commerce or from the RTA for Houston Air Service, and our COOP with Alaska Airlines for LAX marketing.
- Unrestricted Class- Income in this class comes from commissions received by Gunnison-Crested Butte Reservations as well as income from TA events like the Blue Mesa Beach Bash and One Good Weekend as well as any other income that is not specifically designated by the source for a specific purpose.

Goals for the Upcoming Year

The TA has four goals for the upcoming year:

1. Grow the Gunnison Getaway by 50% YOY for this winter.
2. 70%+ Load Factor from non-stop Los Angeles flights. We would like to have daily non-stop flights in 2017.
3. Moving the needle in Chicago. This flight has struggled the most since its inception in the 1980s. We would like to see 70%+ Load Factors from Chicago as well.
4. Grow summer lodging revenues by 10% YOY.

Target Audiences and Messages

Our target audience has shifted to affluent millennials and those who are slightly older as opposed to a family-friendly message. We continue to target those who look for adventure in their vacation, and consider the remote location of the Gunnison Valley a blessing, not a curse.

Summer

1. Mountain Biking
    a. Continue to promote the history and culture of mountain biking in the Gunnison Valley and the breadth of trails.
    b. Continue to collaborate with important partners like Crested Butte Mountain Bike Association, Crested Butte Mountain Resort, and Gunnison Trails.
2. Blue Mesa
    a. Targeting people from the Front-Range who have to deal with crowded reservoirs, intense regulation, and lack of scenery.
    b. Putting on the Blue Mesa Beach Bash. This event was brand new in 2016 and brought Stand Up Paddleboarders from across the state for lessons, races, live music, and great food.

Winter

1. Alpine Skiing
    a. Air Markets- We will test our millennial extremes message in the two air markets that have struggled the most with non-stop flights: Los Angeles and Chicago. By partnering with Teton Gravity Research to sponsor their new movie premieres we hope to build awareness of Crested Butte as a mecca for steep skiing and the culture that revolves around it.
    b. Gunnison Getaway- The Gunnison Getaway message in winter '15-'16 was successful with budget-minded families and couples looking to ski in the valley. Our goal is target these people again and grow our bookings by 50% YOY.
2. Fat Biking
    a. Fat Biking gained more media value last winter than Alpine Skiing and Nordic Skiing combined. We will continue to support CBMBA and the Crested Butte Chamber of Commerce by helping to market the 2nd Annual Fat Bike World Championships. Fat Biking is growing exponentially YOY and we intend to solidify the Gunnison Valley as the best Colorado destination for the sport.

3. Nordic Skiing
    a. We will continue to support the marketing plan that we helped develop with the Crested Butte Nordic Council.
    b. Lend support to the various events that make Crested Butte the Nordic Capital of Colorado.

Destimetrics Results
18 Valley Competitive Set

Winter: The winter of 2014/15 the valley had good occupancy growth relative to the ski valley market. In 2015/16 we fell back. DestiMetrics reports are based on 18 mountain destinations.

Month	Occupancy %	Rank	Δ Occupancy %	Rank
November	13	16	8	10
December	33	17	5	10
January	34	17	(5)	17
February	51	17	10	4
March	51	17	(3)	16
April	14	17	(9)	12

Summer: Summer continues to be busy. Most mountain valleys in Colorado saw significant occupancy increases. September is +21% for occupancy as of 8/31/16

Month	Occupancy %	Rank	Δ Occupancy %	Rank
May	23	8	16	7
June	48	9	6	11
July	81	4	7	7
August	63	5	10	4
September*	62		21	
October*	20		(20)	

*Actual on-the-books reservations as of August 31, 2016. We will adjust when we have end of month data available.

Hits and Misses

The TA has had success throughout the year in hitting our goals. Some programs were less successful than we would have liked.

- Gunnison-Crested Butte Reservations
- Fat Bike Worlds- Gained more earned media value than Alpine and Nordic Skiing combined.
- Alley Loop- An increase in prize money led to a major increase in racers.

- LAX/Alaska service- We entered into a COOP program with Alaska where they match our funds and market to their customer base for us.
- Mountain Biking- In general we continue to find success in promoting biking in the Gunnison Valley.
- Mountain Bike Trail Counters- We have started to gather YOY data regarding mountain bike numbers and the data show the success of our bike marketing.
- Magazine and e-magazine mentions- Our PR outreach that targets specific journalists and publications is showing strength.
- MTBhome.com and CBGtrails.com- We are continuing to build the strength of our online content on MTBhome.com. We pushed the native version of the CBGTrails app to both android and iOS platforms in June.
- One Good Ride Video Series- This is an ongoing project to document each of the valley's 150+ trails in short 15-second clips.
- Houston MTB FAM and Relationship Building- We sent a staff member to Houston in April for a relationship building project with the local mountain bike community.
- Securing State Funding—We are still waiting on contract to go through procurement, but it will enable us to sign most of the valley in Summer 2017.
- The Growler- Continued support of the Growler mountain bike race with prize money sponsorship.
- SUP Blue Mesa Beach Bash
- Accounting and Budgets- A complete overhaul of our accounting and budget structure allows us to track our spending more accurately.
- Air passengers are staying in Gunnison.
- Collaboration with County, Chambers of Commerce, OVPP, Air Command, CBMR, Nordic Center, Gunnison Trails, CBMBA, Creative District, Mt. Crested Butte, Town of Crested Butte.
- Board leadership throughout this restructuring and transition period for the organization.
- September continues to grow YOY vs. 2015 and 2014.

While we continue to grow we have had a few misses this year.

- Chili, Beers, Bikes and Bands (One Good Weekend)- We managed to help sell out Chili and Beer in advance, but we had small turnout for the biking. Those who did participate in the whole weekend had a great time.
- Moving the needle on winter- Our shift in strategy for winter '16-'17 is in response to this.
- Overspent on unneeded buy downs in DFW in winter '16.
- El Paso Bike Promotion- We visited El Paso soon after our Houston trip and were not as successful at networking with the mountain biking community there.

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL		
Income																					
Income	$140,000.00		$5,000.00																$145,000.00	$145,000.00	
Uncategorized Income																			$0.00		
Total Income	**$140,000.00**	**$0.00**	**$5,000.00**	**$0.00**															$145,000.00		
Expenses																					
Airport Guest Recovery															$5,000.00				$5,000.00	$186,500.34	
Bank Service Charge																			$0.00		
Broadcast Media											$8,000.00	$6,000.00							$14,000.00		
Buydown																			$0.00		
Computer/ Office Equipment						$300.00								$39.00					$339.00		
Contract Labor					$2,100.00	$21,731.67		$4,166.67						$5,000.00					$30,898.34		
Contract Services						$3,467.00													$3,467.00		
COOP Programs																					
Digital Media											$5,000.00	$5,000.00				$3,062.08	$2,407.92		$15,470.00		
Dues/ Memberships																			$0.00		
Events																			$0.00		
FAMS								$2,000.00											$2,000.00		
Fulfillment							$2,000.00												$2,000.00		
Insurance																			$0.00		
Market Research																			$0.00		
Meals and Entertainment					$60.00	$250.00													$250.00		
Media Planning							$2,500.00												$2,500.00		
Out of Home Media																			$0.00		
Phone/Fax/ Internet						$280.00								$435.00					$715.00		
Photo/Video/ Creative Production											$10,000.00	$10,000.00				$4,333.33	$4,333.33		$28,666.66		
Postage						$75.00													$75.00		
Print Media											$25,000.00	$25,000.00							$50,000.00		
Professional Development																			$0.00		
Promotional Items																			$0.00		
Rent														$911.00					$911.00		
Reservation Fees														$2,250.00					$2,250.00		
Signage																			$0.00		
Social Media							$250.00			$4,000.00	$8,000.00	$8,000.00				$3,666.67	$3,666.67		$27,583.34		
Supplies																			$0.00		
Tradeshows														$25.00					$25.00		
Travel																			$0.00		
Unapplied Cash Bill Payment Expense																			$0.00		
Vacation Guide																			$0.00		
Visitor Centers																			$0.00		
Web Design and Development																			$0.00		
Web Maintenance and Repairs						$350.00													$350.00		
Web Servers & Domains																			$0.00		
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,160.00**	**$26,453.67**	**$4,750.00**	**$6,166.67**	**$0.00**	**$4,000.00**	**$56,000.00**	**$54,000.00**	**$0.00**	**$8,660.00**	**$5,000.00**	**$11,062.08**	**$10,407.92**	**$0.00**	$188,660.34		($43,660.34)
Net Operating Income	**$140,000.00**	**$0.00**	**$5,000.00**	**$0.00**	**($2,160.00)**	**($26,453.67)**	**($4,750.00)**	**($6,166.67)**	**$0.00**	**($4,000.00)**	**($56,000.00)**	**($54,000.00)**	**$0.00**	**($8,660.00)**	**($5,000.00)**	**($11,062.08)**	**($10,407.92)**	**$0.00**	($43,660.34)		
Other Income																					
Interest Income			$5.10													$0.00			$5.10		
Total Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10		
Net Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10		
Net Income	**$140,000.00**	**$0.00**	**$5,005.10**	**$0.00**	**($2,160.00)**	**($26,453.67)**	**($4,750.00)**	**($6,166.67)**	**$0.00**	**($4,000.00)**	**($56,000.00)**	**($54,000.00)**	**$0.00**	**($8,660.00)**	**($5,000.00)**	**($11,062.08)**	**($10,407.92)**	**$0.00**	($43,655.24)		($43,655.24)

	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Income	$218,500.00	$224,159.69	$148,504.44	$148,028.65	$198,125.00	$190,800.00	$140,650.00	$144,000.00	$145,000.00	$141,000.00	$344,000.00	$145,000.00	$2,187,767.78
Expense	$279,971.87	$152,127.24	$222,339.60	$82,688.78	$223,539.47	$183,800.22	$164,227.71	$194,456.04	$82,875.41	$206,049.91	$142,124.17	$188,660.34	$2,122,860.76
Other Income	$25.49	$8.71	$5.10	$9.78	$0.00	$5.10	$5.10	$5.10	$5.10	$5.10	$5.10	$5.10	$84.78
Net	($61,446.38)	$72,041.16	($73,830.06)	$65,349.65	($25,414.47)	$7,004.88	($23,572.61)	($50,450.94)	$62,129.69	($65,044.81)	$201,880.93	($43,655.24)	$64,991.79

2016 Year End Account Balance	$102,203.52											
Available Cash	$40,757.14	$112,798.30	$38,968.23	$104,317.89	$78,903.41	$85,908.29	$62,335.68	$11,884.74	$74,014.43	$8,969.62	$210,850.56	$167,195.32
Contingency	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00
Reserve	$ 100,000.00	$ 100,000.00	$ 100,000.00	$ 100,000.00	$ 100,000.00	$ 100,000.00	$ 100,000.00	$ 100,000.00	$ 100,000.00	$ 100,000.00	$ 100,000.00	$ 100,000.00
Total Cash	$190,757.14	$262,798.30	$188,968.24	$254,317.89	$228,903.42	$235,908.30	$212,335.69	$161,884.75	$224,014.44	$158,969.63	$360,850.56	$317,195.32

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL		
Income																					
Income	$1,680,000.00	$450,000.00	$57,767.78	$0.00															$2,187,767.78	2,187,767.78	
Uncategorized Income																					
Total Income	**$ 1,680,000.00**	**$ 450,000.00**	**$ 57,767.78**	**$ 0.00**															**$ 2,187,767.78**		
Expenses																					
Airport Guest Recovery					$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$13,425.00	$0.00	$0.00	$0.00	$13,425.00	2,002,697.26	
Bank Service Charge					$0.00	$48.60	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$48.60		
Broadcast Media					$0.00	$0.00	$0.00	$0.00	$0.00	$6,360.00	$45,000.00	$30,000.00	$0.00	$0.00	$0.00	$0.00	$29,752.00	$0.00	$111,112.00		
Buydown					$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$45,000.00	$25,000.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$70,000.00		
Computer/Office Equipment					$0.00	$2,100.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$429.00	$0.00	$0.00	$0.00	$0.00	$2,529.00		
Contract Labor					$25,200.00	$262,238.35	$0.00	$50,000.04	$0.00	$0.00	$0.00	$0.00	$0.00	$55,144.05	$0.00	$0.00	$0.00	$0.00	$392,582.44		
Contract Services					$0.00	$47,754.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$5,000.00	$0.00	$0.00	$0.00	$0.00	$52,754.00		
COOP Programs					$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$100,000.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			
Digital Media					$0.00	$0.00	$40,874.40	$0.00	$0.00	$29,000.00	$75,000.00	$75,000.00	$0.00	$0.00	$0.00	$46,024.87	$92,899.23	$0.00	$358,798.50		
Dues/ Memberships					$0.00	$3,030.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$3,030.00		
Events					$0.00	$0.00	$18,000.00	$0.00	$0.00	$0.00	$0.00	$0.00	$48,000.00	$0.00	$0.00	$0.00	$53,471.60	$5,000.00	$124,471.60		
FAMS					$0.00	$0.00	$0.00	$25,850.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$458.82	$0.00	$26,308.82		
Fulfillment					$0.00	$0.00	$24,000.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$24,000.00		
Insurance					$1,109.00	$550.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$1,659.00		
Market Research					$0.00	$1,350.00	$965.00	$311.81	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$36,219.00	$0.00	$586.25	$0.00	$39,432.06		
Meals and Entertainment					$1,813.07	$3,000.00	$28.90	$6.00	$0.00	$0.00	$0.00	$0.00	$28.98	$0.00	$0.00	$0.00	$14.75	$0.00	$4,891.70		
Media Planning					$0.00	$0.00	$69,249.26	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$69,249.26		
Out of Home Media					$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$32,180.00	$0.00	$32,180.00		
Phone/Fax/ Internet					$0.00	$3,360.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$4,350.00	$0.00	$0.00	$0.00	$0.00	$7,710.00		
Photo/Video/ Creative Production					$0.00	$0.00	$69,375.03	$0.00	$0.00	$31,520.39	$41,633.33	$26,083.33	$0.00	$870.00	$0.00	$10,166.66	$68,420.33	$5,333.34	$253,402.41		
Postage					$0.00	$595.39	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$106.43	$0.00	$701.82		
Print Media					$0.00	$0.00	$4,432.00	$0.00	$0.00	$5,000.00	$25,000.00	$25,000.00	$0.00	$2,000.00	$4,000.00	$17,471.50	$26,125.50	$0.00	$109,029.00		
Professional Development					$902.50	$1,012.87	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$1,915.37		
Promotional Items					$0.00	$0.00	$0.00	$2,993.66	$0.00	$1,000.00	$3,000.00	$3,000.00	$0.00	$0.00	$0.00	$0.00	$7,610.34	$0.00	$17,604.00		
Rent					$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$10,021.00	$0.00	$0.00	$0.00	$0.00	$0.00		
Reservation Fees					$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$25,692.50	$0.00	$0.00	$0.00	$0.00	$0.00		
Signage					$0.00	$0.00	$0.00	$0.00	$0.00	$800.00	$3,500.00	$3,500.00	$0.00	$2,250.00	$0.00	$0.00	$20,196.48	$0.00	$30,246.48		
Social Media					$0.00	$0.00	$7,176.47	$0.00	$0.00	$27,989.83	$30,500.00	$31,000.00	$0.00	$0.00	$0.00	$30,833.34	$27,481.32	$3,059.05	$158,040.01		
Supplies					$0.00	$500.61	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$225.00	$0.00	$0.00	$38.92	$0.00	$764.53		
Tradeshows					$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$3,000.00	$2,000.00	$0.00	$75.00	$0.00	$0.00	$922.76	$0.00	$5,997.76		
Travel					$0.00	$336.35	$0.00	$0.00	$0.00	$0.00	$2,943.75	$2,500.00	$67.20	$0.00	$0.00	$0.00	$1,685.93	$0.00	$7,533.23		
Unapplied Cash Bill Payment Expense					$0.00	$2,930.67	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$2,930.67		
Vacation Guide					$0.00	$0.00	$20,000.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$20,000.00		
Visitor Centers					$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$50,000.00	$0.00	$0.00	$0.00	$50,000.00		
Web Design and Development					$0.00	$0.00	$1,500.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$500.00	$0.00	$0.00	$0.00	$0.00	$2,000.00		
Web Maintenance and Repairs					$0.00	$2,450.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$2,450.00	4,900.00	
Web Servers & Domains					$0.00	$600.00	$50.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$5,250.00	$0.00	$5,900.00		
Total Expenses					**$29,024.57**	**$331,856.84**	**$255,651.06**	**$79,161.51**	**$0.00**	**$101,670.22**	**$374,577.08**	**$223,083.33**	**$48,096.18**	**$106,556.55**	**$103,644.00**	**$104,496.37**	**$367,200.66**	**$13,392.39**	$2,138,410.76		49,357.01
Net Operating Income	**$ 1,680,000.00**	**$ 450,000.00**	**$ 57,767.78**	**$ 0.00**	**($29,024.57)**	**($331,856.84)**	**($255,651.06)**	**($79,161.51)**	**$0.00**	**($101,670.22)**	**($374,577.08)**	**($223,083.33)**	**($48,096.18)**	**($106,556.55)**	**($103,644.00)**	**($104,496.37)**	**($367,200.66)**	**($13,392.39)**	$49,357.01		
Other Income																					
Interest Income	0.00		25.49		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$25.49		
Total Other Income	**$ 0.00**	**$ 0.00**	**$ 25.49**	**$ 0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$25.49		
Net Other Income	**$ 0.00**	**$ 0.00**	**$ 25.49**	**$ 0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$25.49		49,382.50
Net Income	**$ 1,680,000.00**	**$ 450,000.00**	**$ 57,793.27**	**$ 0.00**	**($29,024.57)**	**($331,856.84)**	**($255,651.06)**	**($79,161.51)**	**$0.00**	**($101,670.22)**	**($374,577.08)**	**($223,083.33)**	**($48,096.18)**	**($106,556.55)**	**($103,644.00)**	**($104,496.37)**	**($367,200.66)**	**($13,392.39)**	$49,382.51		

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL		
Income																					
Income	$140,000.00	$75,000.00	3500																$215,000.00	215,000.00	
Uncategorized Income																					
Total Income	**$ 140,000.00**	**$ 75,000.00**	**$ 3,500.00**	**$ 0.00**															**$ 218,500.00**		
Expenses																					
Airport Guest Recovery															$1,000.00				$1,000.00	176,596.77	
Bank Service Charge						$1.75													$1.75		
Broadcast Media											$8,000.00	$6,000.00							$14,000.00		
Buydown											$9,000.00	$5,000.00							$14,000.00		
Computer/Office Equipment														$39.00					$39.00		
Contract Labor					$2,100.00	$21,940.00		$4,166.67						$7,000.00					$35,206.67		
Contract Services						$3,292.00													$3,292.00		
COOP Programs											$100,000.00										
Digital Media											$18,000.00	$18,000.00				$5,553.00	$1,256.00		$42,809.00		
Dues/ Memberships																			$0.00		
Events																	$208.80	$5,000.00	$5,208.80		
FAMS								$4,250.00											$4,250.00		
Fulfillment							$2,000.00												$2,000.00		
Insurance					$559.00														$559.00		
Market Research															$7,637.50				$7,637.50		
Meals and Entertainment						$250.00	$28.90	$6.00											$284.90		
Media Planning							$2,500.00												$2,500.00		
Out of Home Media																			$0.00		
Phone/Fax/ Internet						$280.00								$435.00					$715.00		
Photo/Video/ Creative Production											$1,350.00					$500.00	$200.00	$2,666.67	$4,716.67		
Postage						$60.00													$60.00		
Print Media							$275.00												$275.00		
Professional Development						$1,000.00													$1,000.00		
Promotional Items								$60.00											$60.00		
Rent														$911.00					$0.00		
Reservation Fees														$2,464.10					$0.00		
Signage																	$196.48		$196.48		
Social Media							$150.00			$3,500.00	$8,000.00	$8,000.00				$15,000.00		$1,500.00	$36,150.00		
Supplies						$60.00								$25.00					$85.00		
Tradeshows																			$0.00		
Travel											$500.00								$500.00		
Unapplied Cash Bill Payment Expense																			$0.00		
Vacation Guide																			$0.00		
Visitor Centers																			$0.00		
Web Design and Development																			$0.00		
Web Maintenance and Repairs																			$0.00	0.00	
Web Servers & Domains						$50.00													$50.00		
Total Expenses					**$2,659.00**	**$26,933.75**	**$4,953.90**	**$8,482.67**	**$0.00**	**$3,500.00**	**$144,850.00**	**$37,000.00**	**$0.00**	**$10,874.10**	**$8,637.50**	**$21,053.00**	**$1,861.28**	**$9,166.67**	$279,971.87		-64,971.87
Net Operating Income	**$ 140,000.00**	**$ 75,000.00**	**$ 3,500.00**	**$ 0.00**	**($2,659.00)**	**($26,933.75)**	**($4,953.90)**	**($8,482.67)**	**$0.00**	**($3,500.00)**	**($144,850.00)**	**($37,000.00)**	**$0.00**	**($10,874.10)**	**($8,637.50)**	**($21,053.00)**	**($1,861.28)**	**($9,166.67)**	($61,471.87)		
Other Income																					
Interest Income	0.00		25.49		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$25.49		
Total Other Income	**$ 0.00**	**$ 0.00**	**$ 25.49**	**$ 0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$25.49		
Net Other Income	**$ 0.00**	**$ 0.00**	**$ 25.49**	**$ 0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$25.49		-64,946.38
Net Income	**$ 140,000.00**	**$ 75,000.00**	**$ 3,525.49**	**$ 0.00**	**($2,659.00)**	**($26,933.75)**	**($4,953.90)**	**($8,482.67)**	**$0.00**	**($3,500.00)**	**($144,850.00)**	**($37,000.00)**	**$0.00**	**($10,874.10)**	**($8,637.50)**	**($21,053.00)**	**($1,861.28)**	**($9,166.67)**	($61,446.38)		

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL		
Income																					
Income	$140,000.00	$75,000.00	$9,159.69																**$224,159.69**	$224,159.69	
Uncategorized Income																			**$0.00**		
Total Income	**$140,000.00**	**$75,000.00**	**$9,159.69**	**$0.00**															**$224,159.69**		
Expenses																					
Airport Guest Recovery															$1,000.00				**$1,000.00**	$148,060.41	
Bank Service Charge																			**$0.00**		
Broadcast Media											$8,000.00	$6,000.00							**$14,000.00**		
Buydown											$9,000.00	$5,000.00							**$14,000.00**		
Computer/Office Equipment														$39.00					**$39.00**		
Contract Labor					$2,100.00	$21,940.00		$4,166.67						$5,730.78					**$31,837.45**		
Contract Services						$2,967.00													**$2,967.00**		
COOP Programs																					
Digital Media							$261.90				$12,500.00	$12,500.00				$5,000.00	$696.25		**$30,958.15**		
Dues/ Memberships																			**$0.00**		
Events																	$11,803.63		**$11,803.63**		
FAMS								$3,500.00											**$3,500.00**		
Fulfillment							$2,000.00												**$2,000.00**		
Insurance																			**$0.00**		
Market Research								$69.99											**$69.99**		
Meals and Entertainment					$1,064.33	$250.00													**$250.00**		
Media Planning							$2,500.00												**$2,500.00**		
Out of Home Media																			**$0.00**		
Phone/Fax/ Internet						$280.00								$435.00					**$715.00**		
Photo/Video/ Creative Production											$1,875.00					$500.00	$1,500.00		**$3,875.00**		
Postage																			**$0.00**		
Print Media																			**$0.00**		
Professional Development					$902.50														**$0.00**		
Promotional Items																			**$0.00**		
Rent														$911.00					**$911.00**		
Reservation Fees														$2,464.10					**$2,464.10**		
Signage																			**$0.00**		
Social Media										$3,500.00	$8,000.00	$8,000.00				$5,000.00	$35.09		**$24,535.09**		
Supplies						$60.00								$25.00					**$85.00**		
Tradeshows																			**$0.00**		
Travel												$500.00							**$500.00**		
Unapplied Cash Bill Payment Expense																			**$0.00**		
Vacation Guide																			**$0.00**		
Visitor Centers																			**$0.00**		
Web Design and Development																			**$0.00**		
Web Maintenance and Repairs																			**$0.00**		
Web Servers & Domains						$50.00													**$50.00**		
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$4,066.83**	**$25,547.00**	**$4,761.90**	**$7,736.66**	**$0.00**	**$3,500.00**	**$39,375.00**	**$32,000.00**	**$0.00**	**$9,604.88**	**$1,000.00**	**$10,500.00**	**$14,034.97**	**$0.00**	**$152,127.24**		$72,032.45
Net Operating Income	**$140,000.00**	**$75,000.00**	**$9,159.69**	**$0.00**	**($4,066.83)**	**($25,547.00)**	**($4,761.90)**	**($7,736.66)**	**$0.00**	**($3,500.00)**	**($39,375.00)**	**($32,000.00)**	**$0.00**	**($9,604.88)**	**($1,000.00)**	**($10,500.00)**	**($14,034.97)**	**$0.00**	**$72,032.45**		
Other Income																					
Interest Income	$0.00		$8.71		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	**$8.71**		
Total Other Income	**$0.00**	**$0.00**	**$8.71**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$8.71**		
Net Other Income	**$0.00**	**$0.00**	**$8.71**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$8.71**		
Net Income	**$140,000.00**	**$75,000.00**	**$9,168.40**	**$0.00**	**($4,066.83)**	**($25,547.00)**	**($4,761.90)**	**($7,736.66)**	**$0.00**	**($3,500.00)**	**($39,375.00)**	**($32,000.00)**	**$0.00**	**($9,604.88)**	**($1,000.00)**	**($10,500.00)**	**($14,034.97)**	**$0.00**	**$72,041.16**		$72,041.16

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL		
Income																					
Income	$140,000.00		$8,504.44																$148,504.44	148,504.44	
Uncategorized Income																			$0.00		
Total Income	**$140,000.00**	**$0.00**	**$8,504.44**	**$0.00**															$148,504.44		
Expenses																					
Airport Guest Recovery															$1,000.00				$1,000.00	220,025.63	
Bank Service Charge						$24.62													$24.62		
Broadcast Media											$5,000.00								$5,000.00		
Buydown											$9,000.00	$5,000.00							$14,000.00		
Computer/Office Equipment														$39.00					$39.00		
Contract Labor					$2,100.00	$21,940.00		$4,166.67						$5,134.47					$31,241.14		
Contract Services						$2,992.00													$2,992.00		
COOP Programs																					
Digital Media							$275.00				$10,000.00	$10,000.00				$5,000.00			$25,275.00		
Dues/ Memberships						$30.00													$30.00		
Events																	$2,459.17		$2,459.17		
FAMS								$3,500.00									$458.82		$3,958.82		
Fulfillment							$2,000.00												$2,000.00		
Insurance																			$0.00		
Market Research								$212.83											$212.83		
Meals and Entertainment					$213.97	$250.00													$250.00		
Media Planning							$2,500.00												$2,500.00		
Out of Home Media																			$0.00		
Phone/Fax/ Internet						$280.00								$435.00					$715.00		
Photo/Video/ Creative Production							$5,000.00				$11,575.00					$500.00	$5,450.00		$22,525.00		
Postage						$3.94													$3.94		
Print Media																			$0.00		
Professional Development																			$0.00		
Promotional Items								$2,933.66									$2,933.67		$5,867.33		
Rent														$911.00					$911.00		
Reservation Fees														$2,199.82					$2,199.82		
Signage																			$0.00		
Social Media										$1,000.00	$5,000.00	$5,000.00				$5,000.00			$16,000.00		
Supplies						$110.56								$25.00					$135.56		
Tradeshows																	$870.00		$870.00		
Travel											$334.73						$750.00		$1,084.73		
Unapplied Cash Bill Payment Expense						$2,930.67													$2,930.67		
Vacation Guide							$20,000.00												$20,000.00		
Visitor Centers															$50,000.00				$50,000.00		
Web Design and Development														$500.00					$500.00		
Web Maintenance and Repairs																				0.00	
Web Servers & Domains						$50.00											$5,250.00		$5,300.00		
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,313.97**	**$28,611.79**	**$29,775.00**	**$10,813.16**	**$0.00**	**$1,000.00**	**$40,909.73**	**$20,000.00**	**$0.00**	**$9,244.29**	**$51,000.00**	**$10,500.00**	**$18,171.66**	**$0.00**	$222,339.60		$ (73,835.16)
Net Operating Income	**$140,000.00**	**$0.00**	**$8,504.44**	**$0.00**	**($2,313.97)**	**($28,611.79)**	**($29,775.00)**	**($10,813.16)**	**$0.00**	**($1,000.00)**	**($40,909.73)**	**($20,000.00)**	**$0.00**	**($9,244.29)**	**($51,000.00)**	**($10,500.00)**	**($18,171.66)**	**$0.00**	($73,835.16)		
Other Income																					
Interest Income	$0.00	$0.00	$5.10	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00		$0.00	$0.00	$0.00	$0.00		$5.10		
Total Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10		
Net Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10		
Net Income	**$140,000.00**	**$0.00**	**$8,509.54**	**$0.00**	**($2,313.97)**	**($28,611.79)**	**($29,775.00)**	**($10,813.16)**	**$0.00**	**($1,000.00)**	**($40,909.73)**	**($20,000.00)**	**$0.00**	**($9,244.29)**	**($51,000.00)**	**($10,500.00)**	**($18,171.66)**	**$0.00**	($73,830.06)		$ (73,830.06)

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL		
Income																					
Income	$140,000.00		$8,028.65																$148,028.65	$148,028.65	
Uncategorized Income																			$0.00		
Total Income	**$140,000.00**	**$0.00**	**$8,028.65**	**$0.00**															$148,028.65		
Expenses																					
Airport Guest Recovery															$600.00				$600.00	$96,034.01	
Bank Service Charge						$20.48													$20.48		
Broadcast Media																	$7,112.00		$7,112.00		
Buydown											$9,000.00	$5,000.00							$14,000.00		
Computer/Office Equipment														$39.00					$39.00		
Contract Labor					$2,100.00	$21,940.00		$4,166.67						$3,619.90					$29,726.57		
Contract Services						$2,967.00													$2,967.00		
COOP Programs																					
Digital Media							$3,600.00												$3,600.00		
Dues/ Memberships																			$0.00		
Events																			$0.00		
FAMS								$600.00											$600.00		
Fulfillment							$2,000.00												$2,000.00		
Insurance																			$0.00		
Market Research						$1,350.00	$705.00	$28.99									$586.25		$2,670.24		
Meals and Entertainment					$54.77	$250.00							$28.98						$278.98		
Media Planning							$6,922.51												$6,922.51		
Out of Home Media																			$0.00		
Phone/Fax/ Internet						$280.00								$435.00					$715.00		
Photo/Video/ Creative Production																	$550.00	$2,666.67	$3,216.67		
Postage																			$0.00		
Print Media							$1,582.00										$12,300.00		$13,882.00		
Professional Development																			$0.00		
Promotional Items																			$0.00		
Rent														$911.00					$911.00		
Reservation Fees														$2,076.74					$2,076.74		
Signage																			$0.00		
Social Media							$349.53											$1,559.05	$1,908.58		
Supplies						$75.20								$25.00					$100.20		
Tradeshows																	$52.76		$52.76		
Travel						$89.95											$594.33		$684.28		
Unapplied Cash Bill Payment Expense																			$0.00		
Vacation Guide																			$0.00		
Visitor Centers																			$0.00		
Web Design and Development							$1,500.00												$1,500.00		
Web Maintenance and Repairs																				$0.00	
Web Servers & Domains						$450.00													$450.00		
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,154.77**	**$27,422.63**	**$15,159.04**	**$4,795.66**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$28.98**	**$7,106.64**	**$600.00**	**$0.00**	**$21,195.34**	**$4,225.72**	$82,688.78		$65,339.87
Net Operating Income	**$140,000.00**	**$0.00**	**$8,028.65**	**$0.00**	**($2,154.77)**	**($27,422.63)**	**($15,159.04)**	**($4,795.66)**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**($28.98)**	**($7,106.64)**	**($600.00)**	**$0.00**	**($21,195.34)**	**($4,225.72)**	$65,339.87		
Other Income																					
Interest Income	$0.00	$0.00	$9.78	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$9.78		
Total Other Income	**$0.00**	**$0.00**	**$9.78**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$9.78		
Net Other Income	**$0.00**	**$0.00**	**$9.78**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$9.78		
Net Income	**$140,000.00**	**$0.00**	**$8,038.43**	**$0.00**	**($2,154.77)**	**($27,422.63)**	**($15,159.04)**	**($4,795.66)**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**($28.98)**	**($7,106.64)**	**($600.00)**	**$0.00**	**($21,195.34)**	**($4,225.72)**	$65,349.65		$65,349.65

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL	
Income																				
Income	$140,000.00	$50,000.00	$8,125.00																$198,125.00	$198,125.00
Uncategorized Income																			$0.00	
Total Income	**$140,000.00**	**$50,000.00**	**$8,125.00**	**$0.00**															$198,125.00	
Expenses																				
Airport Guest Recovery															$325.00				$325.00	$221,379.47
Bank Service Charge						$1.75													$1.75	
Broadcast Media										$1,500.00							$4,500.00		$6,000.00	
Buydown											$9,000.00	$5,000.00							$14,000.00	
Computer/Office Equipment														$39.00					$39.00	
Contract Labor					$2,100.00	$21,940.00		$4,166.67						$3,619.90					$29,726.57	
Contract Services						$3,517.00													$3,517.00	
COOP Programs																				
Digital Media							$6,453.00			$10,000.00							$24,555.00		$41,008.00	
Dues/ Memberships																			$0.00	
Events																	$7,500.00		$7,500.00	
FAMS																			$0.00	
Fulfillment							$2,000.00												$2,000.00	
Insurance																			$0.00	
Market Research							$260.00								$7,637.50				$7,897.50	
Meals and Entertainment					$60.00	$250.00											$14.75		$264.75	
Media Planning							$19,326.75												$19,326.75	
Out of Home Media																	$15,120.00		$15,120.00	
Phone/Fax/ Internet						$280.00								$435.00					$715.00	
Photo/Video/ Creative Production							$8,012.50			$10,000.00							$32,187.50		$50,200.00	
Postage						$6.45											$106.43		$112.88	
Print Media							$1,575.00										$1,700.00		$3,275.00	
Professional Development						$12.87													$12.87	
Promotional Items										$1,000.00							$4,676.67		$5,676.67	
Rent														$911.00					$911.00	
Reservation Fees														$2,076.74					$2,076.74	
Signage																	$10,000.00		$10,000.00	
Social Media							$650.00												$650.00	
Supplies						$194.85								$25.00			$38.92		$258.77	
Tradeshows																			$0.00	
Travel						$246.40					$109.02		$67.20				$341.60		$764.22	
Unapplied Cash Bill Payment Expense																			$0.00	
Vacation Guide																			$0.00	
Visitor Centers																			$0.00	
Web Design and Development																			$0.00	
Web Maintenance and Repairs																				
Web Servers & Domains																			$0.00	
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,160.00**	**$26,449.32**	**$38,277.25**	**$4,166.67**	**$0.00**	**$22,500.00**	**$9,109.02**	**$5,000.00**	**$67.20**	**$7,106.64**	**$7,962.50**	**$0.00**	**$100,740.87**	**$0.00**	$223,539.47	($25,414.47)
Net Operating Income	**$140,000.00**	**$50,000.00**	**$8,125.00**	**$0.00**	**($2,160.00)**	**($26,449.32)**	**($38,277.25)**	**($4,166.67)**	**$0.00**	**($22,500.00)**	**($9,109.02)**	**($5,000.00)**	**($67.20)**	**($7,106.64)**	**($7,962.50)**		**($100,740.87)**		($25,414.47)	
Other Income																			$0.00	
Interest Income																			$0.00	
Total Other Income																			$0.00	
Net Other Income																			$0.00	
Net Income	**$140,000.00**	**$50,000.00**	**$8,125.00**	**$0.00**	**($2,160.00)**	**($26,449.32)**	**($38,277.25)**	**($4,166.67)**	**$0.00**	**($22,500.00)**	**($9,109.02)**	**($5,000.00)**	**($67.20)**	**($7,106.64)**	**($7,962.50)**		**($100,740.87)**		**($25,414.47)**	

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL	
Income																				
Income	$140,000.00	$50,000.00	$800.00																$190,800.00	$190,800.00
Uncategorized Income																			$0.00	
Total Income	**$140,000.00**	**$50,000.00**	**$800.00**	**$0.00**															$190,800.00	
Expenses																				
Airport Guest Recovery															$500.00				$500.00	$181,640.22
Bank Service Charge																			$0.00	
Broadcast Media										$1,215.00							$3,285.00		$4,500.00	
Buydown																			$0.00	
Computer/Office Equipment						$300.00								$39.00					$339.00	
Contract Labor					$2,100.00	$21,940.00		$4,166.67						$5,000.00					$31,106.67	
Contract Services						$4,417.00													$4,417.00	
COOP Programs																				
Digital Media							$6,122.90			$7,000.00							$19,056.86		$32,179.76	
Dues/ Memberships																			$0.00	
Events							$15,000.00										$6,500.00		$21,500.00	
FAMS								$2,000.00											$2,000.00	
Fulfillment							$2,000.00												$2,000.00	
Insurance						$550.00													$550.00	
Market Research															$2,210.00				$2,210.00	
Meals and Entertainment					$60.00	$250.00													$250.00	
Media Planning							$2,500.00												$2,500.00	
Out of Home Media																	$17,060.00		$17,060.00	
Phone/Fax/ Internet						$280.00								$435.00					$715.00	
Photo/Video/ Creative Production							$17,140.94			$5,000.00							$7,937.63		$30,078.57	
Postage						$75.00													$75.00	
Print Media										$2,000.00					$2,000.00		$1,330.00		$5,330.00	
Professional Development																			$0.00	
Promotional Items																			$0.00	
Rent														$911.00					$911.00	
Reservation Fees														$2,250.00					$2,250.00	
Signage																	$10,000.00		$10,000.00	
Social Media							$1,658.98			$5,396.61							$3,737.63		$10,793.22	
Supplies														$25.00					$25.00	
Tradeshows																			$0.00	
Travel																			$0.00	
Unapplied Cash Bill Payment Expense																			$0.00	
Vacation Guide																			$0.00	
Visitor Centers																			$0.00	
Web Design and Development																			$0.00	
Web Maintenance and Repairs						$350.00													$350.00	
Web Servers & Domains																$0.00			$0.00	
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,160.00**	**$28,162.00**	**$44,422.82**	**$6,166.67**	**$0.00**	**$20,611.61**	**$0.00**	**$0.00**	**$0.00**	**$8,660.00**	**$4,710.00**	**$0.00**	**$68,907.12**	**$0.00**	$183,800.22	$6,999.78
Net Operating Income	**$140,000.00**	**$50,000.00**	**$800.00**	**$0.00**	**($2,160.00)**	**($28,162.00)**	**($44,422.82)**	**($6,166.67)**	**$0.00**	**($20,611.61)**	**$0.00**	**$0.00**	**$0.00**	**($8,660.00)**	**($4,710.00)**	**$0.00**	**($68,907.12)**	**$0.00**	$6,999.78	
Other Income																				
Interest Income			$5.10													$0.00			$5.10	
Total Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10	
Net Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10	
Net Income	**$140,000.00**	**$50,000.00**	**$805.10**	**$0.00**	**($2,160.00)**	**($28,162.00)**	**($44,422.82)**	**($6,166.67)**	**$0.00**	**($20,611.61)**	**$0.00**	**$0.00**	**$0.00**	**($8,660.00)**	**($4,710.00)**	**$0.00**	**($68,907.12)**	**$0.00**	$7,004.88	$7,004.88

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL	
Income																				
Income	$140,000.00		$650.00																$140,650.00	$140,650.00
Uncategorized Income																			$0.00	
Total Income	**$140,000.00**	**$0.00**	**$650.00**	**$0.00**															$140,650.00	
Expenses																				
Airport Guest Recovery															$2,000.00				$2,000.00	$161,517.71
Bank Service Charge																			$0.00	
Broadcast Media										$1,215.00							$8,285.00		$9,500.00	
Buydown																			$0.00	
Computer/Office Equipment						$300.00								$39.00					$339.00	
Contract Labor					$2,100.00	$21,940.00		$4,166.67						$5,000.00					$31,106.67	
Contract Services						$11,917.00													$11,917.00	
COOP Programs																				
Digital Media							$6,122.90			$7,000.00							$17,482.36		$30,605.26	
Dues/ Memberships																			$0.00	
Events													$5,000.00						$5,000.00	
FAMS								$3,000.00											$3,000.00	
Fulfillment							$2,000.00												$2,000.00	
Insurance					$550.00														$0.00	
Market Research															$7,636.50				$7,636.50	
Meals and Entertainment					$60.00	$250.00													$250.00	
Media Planning							$2,500.00												$2,500.00	
Out of Home Media																			$0.00	
Phone/Fax/ Internet						$280.00													$280.00	
Photo/Video/ Creative Production							$11,579.79			$8,000.00				$435.00			$5,964.27		$25,979.06	
Postage						$75.00													$75.00	
Print Media										$3,000.00				$2,000.00					$5,000.00	
Professional Development																			$0.00	
Promotional Items																			$0.00	
Rent																			$0.00	
Reservation Fees														$911.00					$911.00	
Signage														$2,250.00					$2,250.00	
Social Media							$1,658.98			$5,396.61							$13,737.63		$20,793.22	
Supplies																			$0.00	
Tradeshows														$25.00					$25.00	
Travel																			$0.00	
Unapplied Cash Bill Payment Expense																			$0.00	
Vacation Guide																			$0.00	
Visitor Centers																			$0.00	
Web Design and Development																			$0.00	
Web Maintenance and Repairs						$350.00													$350.00	
Web Servers & Domains																$0.00			$0.00	
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,710.00**	**$35,112.00**	**$23,861.67**	**$7,166.67**	**$0.00**	**$24,611.61**	**$0.00**	**$0.00**	**$5,000.00**	**$10,660.00**	**$9,636.50**	**$0.00**	**$45,469.26**	**$0.00**	$164,227.71	($23,577.71)
Net Operating Income	**$140,000.00**	**$0.00**	**$650.00**	**$0.00**	**($2,710.00)**	**($35,112.00)**	**($23,861.67)**	**($7,166.67)**	**$0.00**	**($24,611.61)**	**$0.00**	**$0.00**	**($5,000.00)**	**($10,660.00)**	**($9,636.50)**	**$0.00**	**($45,469.26)**	**$0.00**	($23,577.71)	
Other Income																				
Interest Income			$5.10													$0.00			$5.10	
Total Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10	
Net Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10	
Net Income	**$140,000.00**	**$0.00**	**$655.10**	**$0.00**	**($2,710.00)**	**($35,112.00)**	**($23,861.67)**	**($7,166.67)**	**$0.00**	**($24,611.61)**	**$0.00**	**$0.00**	**($5,000.00)**	**($10,660.00)**	**($9,636.50)**	**$0.00**	**($45,469.26)**	**$0.00**	($23,572.61)	($23,572.61)

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL		
Income																					
Income	$140,000.00		$4,000.00																$144,000.00	$144,000.00	
Uncategorized Income																			$0.00		
Total Income	**$140,000.00**	**$0.00**	**$4,000.00**	**$0.00**															$144,000.00		
Expenses																					
Airport Guest Recovery															$2,000.00				$2,000.00	$192,296.04	
Bank Service Charge																			$0.00		
Broadcast Media										$1,215.00							$3,285.00		$4,500.00		
Buydown																			$0.00		
Computer/Office Equipment						$300.00								$39.00					$339.00		
Contract Labor					$2,100.00	$21,731.67		$4,166.67						$5,000.00					$30,898.34		
Contract Services						$3,467.00													$3,467.00		
COOP Programs																					
Digital Media							$6,122.90			$5,000.00							$6,025.13		$17,148.03		
Dues/ Memberships						$3,000.00													$3,000.00		
Events							$3,000.00						$43,000.00				$25,000.00		$71,000.00		
FAMS								$3,000.00											$3,000.00		
Fulfillment							$2,000.00												$2,000.00		
Insurance																			$0.00		
Market Research															$2,210.00				$2,210.00		
Meals and Entertainment					$60.00	$250.00													$250.00		
Media Planning							$10,500.00												$10,500.00		
Out of Home Media																			$0.00		
Phone/Fax/ Internet						$280.00													$280.00		
Photo/Video/ Creative Production							$11,579.79			$8,520.39				$435.00			$5,964.27		$26,499.45		
Postage						$75.00													$75.00		
Print Media															$2,000.00				$2,000.00		
Professional Development																			$0.00		
Promotional Items																			$0.00		
Rent														$911.00					$911.00		
Reservation Fees														$2,250.00					$2,250.00		
Signage																			$0.00		
Social Media							$1,658.98			$4,196.61							$3,737.63		$9,593.22		
Supplies																			$0.00		
Tradeshows														$25.00					$25.00		
Travel																			$0.00		
Unapplied Cash Bill Payment Expense																			$0.00		
Vacation Guide																			$0.00		
Visitor Centers																			$0.00		
Web Design and Development																			$0.00		
Web Maintenance and Repairs						$350.00													$350.00		
Web Servers & Domains																			$0.00		
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,160.00**	**$29,453.67**	**$34,861.67**	**$7,166.67**	**$0.00**	**$18,932.00**	**$0.00**	**$0.00**	**$43,000.00**	**$8,660.00**	**$6,210.00**	**$0.00**	**$44,012.03**	**$0.00**	$194,456.04		($50,456.04)
Net Operating Income	**$140,000.00**	**$0.00**	**$4,000.00**	**$0.00**	**($2,160.00)**	**($29,453.67)**	**($34,861.67)**	**($7,166.67)**	**$0.00**	**($18,932.00)**	**$0.00**	**$0.00**	**($43,000.00)**	**($8,660.00)**	**($6,210.00)**	**$0.00**	**($44,012.03)**	**$0.00**	($50,456.04)		
Other Income																					
Interest Income			$5.10																$5.10		
Total Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10		
Net Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10		
Net Income	**$140,000.00**	**$0.00**	**$4,005.10**	**$0.00**	**($2,160.00)**	**($29,453.67)**	**($34,861.67)**	**($7,166.67)**	**$0.00**	**($18,932.00)**	**$0.00**	**$0.00**	**($43,000.00)**	**($8,660.00)**	**($6,210.00)**	**$0.00**	**($44,012.03)**	**$0.00**	($50,450.94)		($50,450.94)

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL		
Income																					
Income	$140,000.00		$5,000.00																$145,000.00	$145,000.00	
Uncategorized Income																			$0.00		
Total Income	**$140,000.00**	**$0.00**	**$5,000.00**	**$0.00**															$145,000.00		
Expenses																					
Airport Guest Recovery																			$0.00	$80,715.41	
Bank Service Charge																			$0.00		
Broadcast Media										$1,215.00							$3,285.00		$4,500.00		
Buydown																			$0.00		
Computer/Office Equipment						$300.00								$39.00					$339.00		
Contract Labor					$2,100.00	$21,731.67		$4,166.67						$5,000.00					$30,898.34		
Contract Services						$2,917.00													$2,917.00		
COOP Programs																					
Digital Media							$6,122.90										$2,450.00		$8,572.90		
Dues/ Memberships																			$0.00		
Events																			$0.00		
FAMS								$3,000.00											$3,000.00		
Fulfillment							$2,000.00												$2,000.00		
Insurance																			$0.00		
Market Research															$8,887.50				$8,887.50		
Meals and Entertainment					$60.00	$250.00													$250.00		
Media Planning							$2,500.00												$2,500.00		
Out of Home Media																			$0.00		
Phone/Fax/ Internet						$280.00								$435.00					$715.00		
Photo/Video/ Creative Production							$9,824.67												$9,824.67		
Postage						$75.00													$75.00		
Print Media							$500.00												$500.00		
Professional Development																			$0.00		
Promotional Items																			$0.00		
Rent														$911.00					$911.00		
Reservation Fees														$2,250.00					$2,250.00		
Signage																			$0.00		
Social Media							$300.00			$500.00	$500.00	$500.00					$400.00		$2,200.00		
Supplies														$25.00					$25.00		
Tradeshows																			$0.00		
Travel																			$0.00		
Unapplied Cash Bill Payment Expense																			$0.00		
Vacation Guide																			$0.00		
Visitor Centers																			$0.00		
Web Design and Development																			$0.00		
Web Maintenance and Repairs						$350.00													$350.00		
Web Servers & Domains																			$0.00		
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,160.00**	**$25,903.67**	**$21,247.57**	**$7,166.67**	**$0.00**	**$1,715.00**	**$500.00**	**$500.00**	**$0.00**	**$8,660.00**	**$8,887.50**	**$0.00**	**$6,135.00**	**$0.00**	$82,875.41		62,124.59
Net Operating Income	**$140,000.00**	**$0.00**	**$5,000.00**	**$0.00**	**($2,160.00)**	**($25,903.67)**	**($21,247.57)**	**($7,166.67)**	**$0.00**	**($1,715.00)**	**($500.00)**	**($500.00)**	**$0.00**	**($8,660.00)**	**($8,887.50)**	**$0.00**	**($6,135.00)**	**$0.00**	$62,124.59		
Other Income																					
Interest Income			$5.10																$5.10		
Total Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10		
Net Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10		
Net Income	**$140,000.00**	**$0.00**	**$5,005.10**	**$0.00**	**($2,160.00)**	**($25,903.67)**	**($21,247.57)**	**($7,166.67)**	**$0.00**	**($1,715.00)**	**($500.00)**	**($500.00)**	**$0.00**	**($8,660.00)**	**($8,887.50)**	**$0.00**	**($6,135.00)**	**$0.00**	$62,129.69		62,129.69

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL		
Income																					
Income	$140,000.00		$1,000.00																$141,000.00	$141,000.00	
Uncategorized Income																			$0.00		
Total Income	**$140,000.00**	**$0.00**	**$1,000.00**	**$0.00**															$141,000.00		
Expenses																					
Airport Guest Recovery																			$0.00	$203,889.91	
Bank Service Charge																			$0.00		
Broadcast Media											$8,000.00	$6,000.00							$14,000.00		
Buydown																			$0.00		
Computer/Office Equipment						$300.00													$300.00		
Contract Labor					$2,100.00	$21,731.67		$4,166.67						$39.00					$25,937.34		
Contract Services						$2,917.00								$5,000.00					$7,917.00		
COOP Programs																					
Digital Media							$5,792.90				$22,500.00	$22,500.00				$22,907.75	$16,763.75		$90,464.40		
Dues/ Memberships																			$0.00		
Events																			$0.00		
FAMS																			$0.00		
Fulfillment							$2,000.00												$2,000.00		
Insurance																			$0.00		
Market Research																			$0.00		
Meals and Entertainment					$60.00	$250.00													$250.00		
Media Planning							$7,500.00												$7,500.00		
Out of Home Media																			$0.00		
Phone/Fax/ Internet						$280.00								$435.00					$715.00		
Photo/Video/ Creative Production							$3,423.67				$6,500.00	$5,750.00							$15,673.67		
Postage						$75.00													$75.00		
Print Media							$500.00									$7,471.50	$9,300.00		$17,271.50		
Professional Development																			$0.00		
Promotional Items											$3,000.00	$3,000.00							$6,000.00		
Rent														$911.00					$911.00		
Reservation Fees														$2,250.00					$2,250.00		
Signage																			$0.00		
Social Media							$250.00			$500.00	$1,000.00	$1,500.00							$3,250.00		
Supplies														$25.00					$25.00		
Tradeshows											$3,000.00	$2,000.00							$5,000.00		
Travel											$2,000.00	$2,000.00							$4,000.00		
Unapplied Cash Bill Payment Expense																			$0.00		
Vacation Guide																			$0.00		
Visitor Centers																			$0.00		
Web Design and Development																			$0.00		
Web Maintenance and Repairs						$350.00													$350.00		
Web Servers & Domains																			$0.00		
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,160.00**	**$25,903.67**	**$19,466.57**	**$4,166.67**	**$0.00**	**$500.00**	**$46,000.00**	**$42,750.00**	**$0.00**	**$8,660.00**	**$0.00**	**$30,379.25**	**$26,063.75**	**$0.00**	$206,049.91		-65,049.91
Net Operating Income	**$140,000.00**	**$0.00**	**$1,000.00**	**$0.00**	**($2,160.00)**	**($25,903.67)**	**($19,466.57)**	**($4,166.67)**	**$0.00**	**($500.00)**	**($46,000.00)**	**($42,750.00)**	**$0.00**	**($8,660.00)**	**$0.00**	**($30,379.25)**	**($26,063.75)**	**$0.00**	($65,049.91)		
Other Income																					
Interest Income			$5.10													$0.00			$5.10		
Total Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10		
Net Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10		
Net Income	**$140,000.00**	**$0.00**	**$1,005.10**	**$0.00**	**($2,160.00)**	**($25,903.67)**	**($19,466.57)**	**($4,166.67)**	**$0.00**	**($500.00)**	**($46,000.00)**	**($42,750.00)**	**$0.00**	**($8,660.00)**	**$0.00**	**($30,379.25)**	**($26,063.75)**	**$0.00**	($65,044.81)		-65,044.81

	Local Marketing District	Public/ Restricted	Unrestricted	Not Specified	Board of Directors	Administration	Marketing	Public Relations	DFW	IAH	LAX	ORD	Blue Mesa	Central Reservations	Customer Experience	Gunnison Getaway	Mountain Biking	Nordic	TOTAL	
Income																				
Income	$140,000.00	$200,000.00	$4,000.00																$344,000.00	$344,000.00
Uncategorized Income																			$0.00	
Total Income	**$140,000.00**	**$200,000.00**	**$4,000.00**	**$0.00**															$344,000.00	
Expenses																				
Airport Guest Recovery																			$0.00	$139,964.17
BANK SERVICE CHARGE																			$0.00	
Broadcast Media											$8,000.00	$6,000.00							$14,000.00	
Buydown																			$0.00	
Computer/ Office Equipment						$300.00								$39.00					$339.00	
Contract Labor					$2,100.00	$21,731.67		$4,166.67						$5,000.00					$30,898.34	
Contract Services						$2,917.00													$2,917.00	
COOP Programs																				
Digital Media											$7,000.00	$7,000.00				$4,502.04	$2,205.96		$20,708.00	
Dues/ Memberships																			$0.00	
Events																			$0.00	
FAMS								$1,000.00											$1,000.00	
Fulfillment							$2,000.00												$2,000.00	
Insurance																			$0.00	
Market Research																			$0.00	
Meals and Entertainment					$60.00	$250.00													$250.00	
Media Planning							$7,500.00												$7,500.00	
Out of Home Media																			$0.00	
Phone/Fax/ Internet						$280.00								$435.00					$715.00	
Photo/Video/ Creative Production							$2,813.67				$10,333.33	$10,333.33				$4,333.33	$4,333.33		$32,146.99	
Postage						$75.00													$75.00	
Print Media																$10,000.00	$1,495.50		$11,495.50	
Professional Development																			$0.00	
Promotional Items																			$0.00	
Rent														$911.00					$911.00	
Reservation Fees														$2,250.00					$2,250.00	
Signage										$800.00	$3,500.00	$3,500.00							$7,800.00	
Social Media							$250.00									$2,166.67	$2,166.67		$4,583.34	
Supplies														$25.00					$25.00	
Tradeshows																			$0.00	
Travel																			$0.00	
Unapplied Cash Bill Payment Expense																			$0.00	
Vacation Guide																			$0.00	
Visitor Centers																			$0.00	
Web Design and Development																			$0.00	
Web Maintenance and Repairs						$350.00													$350.00	
Web Servers & Domains																			$0.00	
Total Expenses	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,160.00**	**$25,903.67**	**$12,563.67**	**$5,166.67**	**$0.00**	**$800.00**	**$28,833.33**	**$26,833.33**	**$0.00**	**$8,660.00**	**$0.00**	**$21,002.04**	**$10,201.46**	**$0.00**	$142,124.17	$201,875.83
Net Operating Income	**$140,000.00**	**$200,000.00**	**$4,000.00**	**$0.00**	**($2,160.00)**	**($25,903.67)**	**($12,563.67)**	**($5,166.67)**	**$0.00**	**($800.00)**	**($28,833.33)**	**($26,833.33)**	**$0.00**	**($8,660.00)**	**$0.00**	**($21,002.04)**	**($10,201.46)**	**$0.00**	$201,875.83	
Other Income																				
Interest Income			$5.10													$0.00			$5.10	
Total Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10	
Net Other Income	**$0.00**	**$0.00**	**$5.10**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	$5.10	
Net Income	**$140,000.00**	**$200,000.00**	**$4,005.10**	**$0.00**	**($2,160.00)**	**($25,903.67)**	**($12,563.67)**	**($5,166.67)**	**$0.00**	**($800.00)**	**($28,833.33)**	**($26,833.33)**	**$0.00**	**($8,660.00)**	**$0.00**	**($21,002.04)**	**($10,201.46)**	**$0.00**	$201,880.93	$201,880.93