

Hawaii Island Chamber of Commerce
Balance Sheet
As of May 31, 2024

Assets:

Current Assets		
Cash & Equivalents	\$ 87,522	33.24%
Restricted Cash:		
Athena - Pay-it-Forward	1,325	0.50%
	<u>88,847</u>	33.75%
Certificates of Deposit	155,048	58.89%
Prepays & Other	925	0.35%
Accounts Receivable	<u>18,450</u>	7.01%
Total Current Assets	263,270	100.00%
 Furniture & Equipment	19,083	7.25%
Less Accumulated Depreciation	<u>(19,083)</u>	-7.25%
	-	0.00%
Security Deposit	<u>-</u>	0.00%
 Total Assets	<u>\$ 263,270</u>	100.00%

Liabilities & Equity:

Current Liabilities		
Accounts Payable & Accrued Expenses	\$ 3,887	1.48%
Deferred Revenue (Note 1)	<u>23,197</u>	8.81%
Total Current Liabilities	27,084	10.29%
 Net Assets:		
Unrestricted	234,861	89.21%
Athena - Pay-it-Forward	<u>1,325</u>	0.50%
Total Net Assets	<u>236,186</u>	89.71%
 Total Liabilities and Equity	<u>\$ 263,270</u>	100.00%

Note 1 - Represents the portion of current year dues to be recognized ratably over the remaining months of the year.

Hawaii Island Chamber of Commerce
Statement of Operations
For the month and eleven months ended May 31, 2024

	Month-To-Date						For the Eleven Months Ended					
	Actual	%	Budget	%	B (W)	% Change	Actual	%	Budget	%	B (W)	% Change
Revenue												
Dues and Fees (Note 1)	\$ 14,464	43.79%	\$ 12,250	73.57%	\$ 2,214	18.07%	\$ 150,060	49.39%	\$ 134,750	50.97%	\$ 15,310	11.36%
Revenue from Programs/Events	17,995	54.47%	4,200	25.23%	13,795	328.45%	151,281	49.79%	126,920	48.01%	24,361	19.19%
Donations	-	0.00%	100	0.60%	(100)	-100.00%	24	0.01%	1,600	0.61%	(1,576)	-98.50%
Other	575	1.74%	100	0.60%	475	475.00%	2,488	0.82%	1,100	0.42%	1,388	126.17%
Total Revenue	<u>33,034</u>	100.00%	<u>16,650</u>	100.00%	<u>16,384</u>	98.40%	<u>303,853</u>	100.00%	<u>264,370</u>	100.00%	<u>39,483</u>	14.93%
Expenses:												
Salaries and Wages	9,912	30.01%	9,855	59.19%	(57)	-0.58%	110,939	36.51%	111,590	42.21%	651	0.58%
Employee Benefits	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Program/Event Expenses	487	1.47%	2,675	16.07%	2,188	81.79%	77,094	25.37%	72,075	27.26%	(5,019)	-6.96%
Office Repair & Maintenance	-	0.00%	-	0.00%	-	0.00%	-	0.00%	200	0.08%	200	100.00%
Office Supplies	983	2.98%	1,000	6.01%	17	1.66%	10,925	3.60%	11,000	4.16%	75	0.68%
Rent	1,166	3.53%	1,225	7.36%	59	4.82%	12,809	4.22%	13,075	4.95%	266	2.03%
Utilities	94	0.28%	250	1.50%	156	62.40%	2,500	0.82%	2,750	1.04%	250	9.09%
President's fund	-	0.00%	100	0.60%	100	100.00%	-	0.00%	1,400	0.53%	1,400	100.00%
Taxes	1,702	5.15%	1,180	7.09%	(521)	-44.19%	17,091	5.62%	16,932	6.40%	(159)	-0.94%
Insurance	467	1.41%	-	0.00%	(467)	0.00%	4,868	1.60%	5,400	2.04%	532	9.85%
Bank Fees	580	1.76%	300	1.80%	(280)	-93.53%	6,336	2.09%	4,759	1.80%	(1,577)	-33.15%
Professional & Other Fees	159	0.48%	150	0.90%	(9)	-6.00%	1,635	0.54%	2,575	0.97%	940	36.50%
Training	-	0.00%	100	0.60%	100	100.00%	1,245	0.41%	1,100	0.42%	(145)	-13.18%
Travel	-	0.00%	250	1.50%	250	100.00%	1,521	0.50%	2,600	0.98%	1,079	41.50%
Depreciation Expense	-	0.00%	-	0.00%	-	0.00%	821	0.27%	820	0.31%	(1)	-0.12%
Bad Debt Expense	15,307	46.34%	-	0.00%	(15,307)	0.00%	15,307	5.04%	14,500	5.48%	(807)	-5.57%
Other	(75)	-0.23%	50	0.30%	125	250.00%	9,453	3.11%	800	0.30%	(8,653)	-1081.63%
Total Expenses	<u>30,782</u>	93.18%	<u>17,135</u>	102.91%	<u>(13,647)</u>	-79.65%	<u>272,544</u>	89.70%	<u>261,576</u>	98.94%	<u>(10,968)</u>	-4.19%
Operating Profit	<u>2,252</u>	6.82%	<u>(485)</u>	-2.91%	<u>2,737</u>	564.50%	<u>31,309</u>	10.30%	<u>2,794</u>	1.06%	<u>28,515</u>	1020.55%
Other Income Expense:												
Interest Income	168	0.51%	25	0.15%	143	572.00%	1,339	0.44%	275	0.10%	1,064	386.91%
Other Income	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	100.00%
Interest Expense	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total Other Income and Expense	<u>168</u>	0.51%	<u>25</u>	0.15%	<u>143</u>	572.00%	<u>1,339</u>	0.44%	<u>275</u>	0.10%	<u>1,064</u>	386.91%
Net Income (Loss)	<u>\$ 2,420</u>	7.33%	<u>\$ (460)</u>	-2.76%	<u>\$ 2,880</u>	626.28%	<u>\$ 32,648</u>	10.74%	<u>\$ 3,069</u>	1.16%	<u>\$ 29,579</u>	963.77%