

Georgetown County Chamber of Commerce
Balance Sheet Prev Year Comparison
As of June 30, 2023

	<u>Jun 30, 23</u>	<u>Jun 30, 22</u>
ASSETS		
Current Assets		
Checking/Savings		
10014 · SSCO- SSChamber Operating 7531	228,602.69	211,973.94
10030 · Petty Cash Georgetown	293.60	293.60
10035 · FCChM FC ChamberMktg 71901	100,018.00	276,114.00
10045 · FCCO FC Operating 70101	186,390.48	197,210.88
10060 · Investment/CD Account (Edward Jones investments)	99,739.64	0.00
Total Checking/Savings	<u>615,044.41</u>	<u>685,592.42</u>
Other Current Assets		
12200 · Employee Advances	-850.00	-50.00
13015 · Due From(To) PI To(From) GCCC	0.00	217.30
14500 · Due From(To) TMC To(From) GCCC	5,017.38	3,144.21
14501 · Due From(To)CityMk To(From)GCCC	100.00	100.00
Total Other Current Assets	<u>4,267.38</u>	<u>3,411.51</u>
Total Current Assets	<u>619,311.79</u>	<u>689,003.93</u>
Other Assets		
15000 · Computer System	33,047.23	33,047.23
15001 · Furniture & Fixtures	40,161.87	40,161.87
15002 · Leasehold Improvement	71,967.33	71,967.33
15003 · Machinery and Equipment	47,785.36	47,785.36
15005 · Building	445,394.58	445,394.58
15007 · HTC Telephone Equipment	2,700.00	2,700.00
15010 · Signs	4,036.00	4,036.00
16000 · Accumulated Depreciation	-405,451.34	-388,455.38
Total Other Assets	<u>239,641.03</u>	<u>256,636.99</u>
TOTAL ASSETS	<u><u>858,952.82</u></u>	<u><u>945,640.92</u></u>
LIABILITIES & EQUITY		

Georgetown County Chamber of Commerce
Balance Sheet Prev Year Comparison
As of June 30, 2023

	<u>Jun 30, 23</u>	<u>Jun 30, 22</u>
Liabilities		
Current Liabilities		
Credit Cards		
20025 · First Citizens Visa Card.1029	27.99	4,970.44
Total Credit Cards	27.99	4,970.44
Other Current Liabilities		
Other Comprehensive Income (Edward Jones Acct changes)	-260.36	0.00
21018 · SBA/EIDL Loan (6958817802)	289,772.00	300,000.00
21019 · Due to Chamber Foundation of GC	60.00	60.00
21025 · Current Portion of LT Debt	8,088.65	8,088.65
Total Other Current Liabilities	297,660.29	308,148.65
Total Current Liabilities	297,688.28	313,119.09
Long Term Liabilities		
22201 · Loan Payble-TD Bank Mortgage	18.45	111,339.00
22221 · Less Current Portion Debt Mortg	-8,088.65	-8,088.65
Total Long Term Liabilities	-8,070.20	103,250.35
Total Liabilities	289,618.08	416,369.44
Equity		
39000 · Retained Earnings	440,775.21	345,945.36
39500 · Unrestricted Net Assets	88,496.27	88,496.27
Net Income	40,063.26	94,829.85
Total Equity	569,334.74	529,271.48
TOTAL LIABILITIES & EQUITY	<u><u>858,952.82</u></u>	<u><u>945,640.92</u></u>

Georgetown County Chamber of Commerce
Statement of Activities
July 2022 through June 2023

	Jul '22 - Jun 23	Jul '21 - Jun 22	Jun 23	Jun 22
Ordinary Income/Expense				
Income				
41040 · Administration Fees				
41042 · Admin Fee County Marketing	128,216.00	139,872.00	11,656.00	0.00
41043 · Admin Fee Town of PI Marketing	6,050.00	6,300.00	550.00	0.00
42041 · COG Marketing Fee	0.00	7,549.17	550.00	0.00
Total 41040 · Administration Fees	134,266.00	153,721.17	12,756.00	0.00
42000 · Marketing Revenue				
42010 · Proviso 49.1	214,904.00	166,114.00		
42022 · A-Tax Myrtle Beach/State	24,271.28	15,830.55		
Total 42000 · Marketing Revenue	239,175.28	181,944.55		
42024 · A-Tax Grant	27,000.00	22,500.00	2,250.00	2,250.00
43000 · Interest Income	115.98	21.17	15.03	1.74
44000 · Membership Sales				
44010 · Dues - New	26,101.25	18,640.00	4,150.00	700.00
44015 · Dues - Renewal	144,997.50	115,858.00	52,325.00	48,262.50
44017 · Dues-Renewal Chairman's Circle	39,000.00	53,500.00	8,000.00	4,000.00
Total 44000 · Membership Sales	210,098.75	187,998.00	64,475.00	52,962.50
45000 · Affinity Programs	13,184.46	17,118.92	366.22	1,398.05
47000 · Programs				
47001 · Birding Festival (Deposits for Birding Festival)	27,975.58	0.00		
47020 · Legislative Breakfast	1,575.00	2,925.00		
47030 · Business & Community Expo	12,877.00	0.00		
47035 · Golf Tournament	0.00	35,602.16	0.00	2,700.00
47045 · Annual Meeting	0.00	75.00		
47052 · State of the Cities/County	2,445.00	2,620.00		
47054 · Economic Summit	150.00	0.00		
47055 · Business After Hours	500.00	2,700.00	0.00	500.00
47065 · Leadership Georgetown	26,940.89	19,125.50	1,000.00	0.00
47070 · Young Professionals	0.00	440.00	0.00	80.00
47845 · Minority Business Initiative	37,500.00	13,300.00	2,500.00	500.00
47862 · Coffee & Contacts	0.00	350.00		
47886 · Business of the Month	1,000.00	1,000.00		
Total 47000 · Programs	110,963.47	78,137.66	3,500.00	3,780.00
47100 · Revenue Sharing Programs				
47130 · Website Advertising Commission	796.05	1,547.55		
47140 · Map	3,361.60	1,100.00		
Total 47100 · Revenue Sharing Programs	4,157.65	2,647.55		
47900 · Chamber Foundation Contribution	0.00	30.00		
4999 · Uncategorized Income	6,580.70	1,732.05		
Total Income	745,542.29	645,851.07	83,362.25	60,392.29
Gross Profit	745,542.29	645,851.07	83,362.25	60,392.29
Expense				
62040 · Administration Expense	300.82	0.00		
63200 · Bank Charges & Finance Charges	5,258.78	3,982.80	357.14	228.82
63300 · Building Expenses				
63320 · Janitorial Service	6,185.00	3,705.00	500.00	600.00
63325 · Building Maintenance	1,010.48	4,569.61	0.00	167.96
63330 · Security Service	335.88	311.88	0.00	27.99
63335 · Mortgage Interest	0.00	5,889.55	0.00	505.88
63340 · Building Expenses - other	317.25	3,750.00		
Total 63300 · Building Expenses	7,848.61	18,226.04	500.00	1,301.83
63326 · Grounds Maintenance	5,324.31	3,454.60	340.00	545.00
63327 · Depreciation Expense	16,995.96	16,997.06	1,416.33	1,416.33
63600 · Equipment				
63615 · Copy Machine Lease	1,613.62	1,864.28		
63600 · Equipment - Other	423.99	0.00	121.90	121.90
Total 63600 · Equipment	2,037.61	1,864.28	121.90	121.90
63700 · Insurance				
63702 · Workers' Comp	2,060.69	1,141.05	1,020.00	101.60
63704 · Dental Insurance	3,264.08	1,544.28	279.32	257.38
63705 · Health Insurance	36,436.07	41,254.86	-814.40	3,252.82
63706 · Vision Insurance	430.32	215.16	35.86	35.86
63707 · Life & Accidental Death Insur	681.90	372.48	57.65	62.08
63710 · D&O Insurance	1,095.00	1,095.00		
63715 · Liability/Property	9,191.80	8,072.69	0.00	171.39
Total 63700 · Insurance	53,159.86	53,695.52	578.43	3,881.13
63800 · Interest	5,274.70	512.30		
63805 · Line of Credit Interest	0.00	199.32		
63900 · TMC Mkt/Adv 30% and Tag	0.00	-2,675.00		

See Accountant's Compilation Report

Georgetown County Chamber of Commerce
Statement of Activities
July 2022 through June 2023

	Jul '22 - Jun 23	Jul '21 - Jun 22	Jun 23	Jun 22
63950 · Marketing/Advertising Chamber				
63910 · Sponsorship/Community Promotion	26,834.55	6,996.95	899.00	0.00
63940 · Chamber Advertising	18,182.67	17,962.34	2,267.20	3,228.34
63950 · Marketing/Advertising Chamber - Other	2,044.43	1,146.31	1,575.00	0.00
Total 63950 · Marketing/Advertising Chamber	47,061.65	26,105.60	4,741.20	3,228.34
64000 · Meeting/Entertainment	1,654.98	1,172.58	0.00	24.27
64175 · Membership Development	2,934.39	1,653.24	764.07	79.49
64200 · Memberships/Subscriptions	5,151.79	3,448.00	0.00	550.00
64225 · Promotional Travel/Shows	338.14	0.00		
64250 · Miscellaneous Expense	6,874.62	731.17		
64300 · Office Supplies				
64310 · Copies	2,513.82	1,324.58	268.37	0.00
64300 · Office Supplies - Other	7,274.10	4,441.03	840.50	629.71
Total 64300 · Office Supplies	9,787.92	5,765.61	1,108.87	629.71
64600 · Postage	2,010.14	1,330.19	11.98	290.00
64700 · Professional Services				
64705 · Accounting	18,950.00	13,750.00	3,750.00	0.00
64710 · Audit	2,129.47	577.20		
64715 · Payroll Service Fees	2,677.92	2,078.95	236.00	167.00
64725 · IT	11,088.00	11,028.00	934.00	919.00
64740 · Admin Fee	51.85	0.00		
64745 · Website Administration	5,550.65	4,848.66	410.86	722.27
64760 · Temporary Staffing	434.50	1,510.25		
64700 · Professional Services - Other	25.00	0.00		
Total 64700 · Professional Services	40,907.39	33,793.06	5,330.86	1,808.27
65000 · Rent				
65015 · Pawleys Island Litchfield Office	38,406.40	31,009.92	3,415.88	2,584.16
Total 65000 · Rent	38,406.40	31,009.92	3,415.88	2,584.16
65100 · Telecommunications				
65115 · Office Telephone	2,360.27	2,370.68	0.00	210.56
65120 · Internet (Internet service)	2,244.13	2,255.26	295.91	187.93
Total 65100 · Telecommunications	4,604.40	4,625.94	295.91	398.49
65200 · Training/Development				
65210 · Board Retreat/Training/Meetings	237.85	10,271.89	0.00	11.04
65220 · Professional Development	79.17	2,365.25	0.00	149.00
Total 65200 · Training/Development	317.02	12,637.14	0.00	160.04
65300 · Transportation				
65305 · Mileage	6,211.24	5,334.85	4,491.36	2,826.79
Total 65300 · Transportation	6,211.24	5,334.85	4,491.36	2,826.79
65400 · Utilities	8,641.10	7,345.54	231.85	431.59
65600 · Payroll Expenses				
65605 · Commissions	94.50	2,312.00	0.00	256.50
65610 · Payroll Taxes	23,525.80	22,399.46	1,936.81	1,719.91
65615 · Salary & Hourly wages	307,551.78	288,394.76	26,657.24	22,828.23
65620 · Hourly Wages	209.00	0.00		
65631 · Legal Shield	559.51	325.85	167.60	52.84
65635 · Executive Benefits	2,500.00	2,500.00	2,500.00	2,500.00
65637 · Cell Phone Stipends	2,280.00	1,265.00	265.00	115.00
65638 · Contract Services	0.00	1,085.00		
65640 · Bonus	4,999.09	5,001.17	0.00	0.00
65600 · Payroll Expenses - Other	56.25	0.00	0.00	0.00
Total 65600 · Payroll Expenses	341,775.93	323,283.24	31,526.65	27,472.48
67000 · Program Expenses				
67001 · Birding Festival (Birding Festival expenses)	27,975.58	0.00		
67017 · Membership Event Expenses	302.32	1,625.55	102.32	0.00
67020 · Legislative Breakfast	8,996.60	390.03		
67030 · Business & Community Expo	11,143.91	0.00	5.97	0.00
67035 · Golf Tournament	377.18	19,752.05	38.07	13,819.77
67052 · State of the Cities/County	1,219.35	1,392.18	65.90	0.00
67055 · Business After Hours	9.45	102.56	9.45	0.00
67065 · Leadership Georgetown	17,780.31	15,339.56	38.15	47.98
67070 · Young Professionals	0.00	306.63		
67845 · Minority Business Program	24,579.57	26,052.60	71.53	37.63
67862 · Coffee & Contacts	17.00	33.25		
67885 · Misc. Programs	0.00	957.21		
67000 · Program Expenses - Other	200.00	853.32		
Total 67000 · Program Expenses	92,601.27	66,804.94	331.39	13,905.38
69900 · Uncategorized Expenses	0.00	0.00		
Total Expense	705,479.03	621,297.94	55,563.82	61,884.02
Net Ordinary Income	40,063.26	24,553.13	27,798.43	-1,491.73

See Accountant's Compilation Report

Georgetown County Chamber of Commerce
Statement of Activities
July 2022 through June 2023

	Jul '22 - Jun 23	Jul '21 - Jun 22	Jun 23	Jun 22
Other Income/Expense				
Other Income				
13000 - Covid Relief Grant & PPP loan	0.00	70,276.72		
Total Other Income	0.00	70,276.72		
Other Expense				
68500 - Ask My Accountant {}	0.00	0.00		
Total Other Expense	0.00	0.00		
Net Other Income	0.00	70,276.72		
Net Income	40,063.26	94,829.85	27,798.43	-1,491.73

Georgetown County Chamber of Commerce
Schedule II Statements of Activities Budget vs. Actual
For the Period Ended June 30, 2023

	Jul '22 - Jun 23	YTD Budget	Annual Budget	Jul '21 - Jun 22
Ordinary Income/Expense				
Income				
41040 - Administration Fees				
41042 - Admin Fee County Marketing	128,216	139,872	139,872	139,872
41043 - Admin Fee Town of PI Marketing	6,050	6,600	6,600	6,300
42041 - COG Marketing Fee	0	0	0	7,549
Total 41040 - Administration Fees	134,266	146,472	146,472	153,721
42000 - Marketing Revenue				
42010 - Proviso 49.1	214,904	138,229	138,229	166,114
42022 - A-Tax Myrtle Beach/State	24,271	13,000	13,000	15,831
Total 42000 - Marketing Revenue	239,175	151,229	151,229	181,945
42024 - A-Tax Grant	27,000	27,000	27,000	22,500
43000 - Interest Income	116			21
44000 - Membership Sales				
44010 - Dues - New	26,101	30,000	30,000	18,640
44012 - Dues - New Chairman's Circle	0	1,500	1,500	0
44015 - Dues - Renewal	144,998	120,000	120,000	115,858
44017 - Dues-Renewal Chairman's Circle	39,000	49,500	49,500	53,500
Total 44000 - Membership Sales	210,099	201,000	201,000	187,998
45000 - Affinity Programs	13,184	17,000	17,000	17,119
46000 - Product Sales/Services				
46002 - Membership List	0	200	200	0
46004 - Visitor Center Retail Sales	0	0	0	0
Total 46000 - Product Sales/Services	0	200	200	0
47000 - Programs				
47001 - Birding Festival (Deposits for Birding Festival)	27,976			
47020 - Legislative Breakfast	1,575	3,000	3,000	2,925
47030 - Business & Community Expo	12,877			0
47032 - Senior Expo	0	25,000	25,000	0
47035 - Golf Tournament	0	35,000	35,000	35,602
47045 - Annual Meeting	0	20,000	20,000	75
47052 - State of the Cities/County	2,445	6,000	6,000	2,620
47054 - Economic Summit	150			2,700
47055 - Business After Hours	500	1,000	1,000	0
47065 - Leadership Georgetown	26,941	20,000	20,000	19,126
47070 - Young Professionals	0	0	0	440
47845 - Minority Business Initiative	37,500	25,000	25,000	13,300
47840 - Business Tools	0	0	0	0
47862 - Coffee & Contacts	0	700	700	350
47885 - Misc. Programs	0	7,000	7,000	0
47886 - Business of the Month	1,000	1,000	1,000	1,000
Total 47000 - Programs	110,964	143,700	143,700	78,138
47100 - Revenue Sharing Programs				
47120 - Relo Gd/Vis Gd	0	5,000	5,000	0
47130 - Website Advertising Commission	796	1,500	1,500	1,548
47140 - Map	3,362			1,100
47185 - Profile Display	0	1,000	1,000	0
Total 47100 - Revenue Sharing Programs	4,158	7,500	7,500	2,648
47900 - Chamber Foundation Contribution				30
4999 - Uncategorized Income	6,581			1,732
Total Income	745,543	694,101	694,101	645,852
Gross Profit	745,543	694,101	694,101	645,852
Expense				
62040 - Administration Expense	301			
63200 - Bank Charges & Finance Charges	5,259	4,250	4,250	3,983
63300 - Building Expenses				
63320 - Janitorial Service	6,185	11,700	11,700	3,705
63325 - Building Maintenance	1,010	5,000	5,000	4,570
63330 - Security Service	336	350	350	312
63335 - Mortgage Interest	0	5,500	5,500	5,890
63340 - Building Expenses - other	317	6,000	6,000	3,750
Total 63300 - Building Expenses	7,848	28,550	28,550	18,227
63326 - Grounds Maintenance	5,324	3,600	3,600	3,455
63327 - Depreciation Expense	16,996	17,000	17,000	16,997
63600 - Equipment				
63610 - Computer Lease	0	3,000	3,000	0
63615 - Copy Machine Lease	1,614	1,465	1,465	1,864
63600 - Equipment - Other	424			
Total 63600 - Equipment	2,038	4,465	4,465	1,864
63700 - Insurance				
63702 - Workers' Comp	2,061	1,500	1,500	1,141
63704 - Dental Insurance	3,264			1,544
63705 - Health Insurance	36,436	45,000	45,000	41,255
63706 - Vision Insurance	430			215
63707 - Life & Accidental Death Insur	682			372
63710 - D&O Insurance	1,095	1,200	1,200	1,095

Georgetown County Chamber of Commerce
Schedule II Statements of Activities Budget vs. Actual
For the Period Ended June 30, 2023

	Jul '22 - Jun 23	YTD Budget	Annual Budget	Jul '21 - Jun 22
63715 · Liability/Property	9,192	10,000	10,000	8,073
Total 63700 · Insurance	53,160	57,700	57,700	53,695
63800 · Interest	5,275	12,000	12,000	512
63805 · Line of Credit Interest	0	0	0	199
63900 · TMC Mkt/Adv 30% and Tag				-2,675
63950 · Marketing/Advertising Chamber				
63910 · Sponsorship/Community Promotion	26,835	14,000	14,000	6,997
63940 · Chamber Advertising	18,183	16,000	16,000	17,962
63950 · Marketing/Advertising Chamber - Other	2,044			1,146
Total 63950 · Marketing/Advertising Chamber	47,062	30,000	30,000	26,105
64000 · Meeting/Entertainment	1,655	2,000	2,000	1,173
64175 · Membership Development	2,934	3,000	3,000	1,653
64200 · Memberships/Subscriptions	5,152	3,000	3,000	3,448
64225 · Promotional Travel/Shows	338			
64250 · Miscellaneous Expense	6,875	2,500	2,500	731
64300 · Office Supplies				
64310 · Copies	2,514	1,600	1,600	1,325
64300 · Office Supplies - Other	7,274	5,000	5,000	4,441
Total 64300 · Office Supplies	9,788	6,600	6,600	5,766
64600 · Postage				
64620 · Postage/Mailings	0	0	0	0
64600 · Postage - Other	2,010	2,500	2,500	1,330
Total 64600 · Postage	2,010	2,500	2,500	1,330
64700 · Professional Services				
64705 · Accounting	18,950	16,000	16,000	13,750
64710 · Audit	2,129	6,000	6,000	577
64715 · Payroll Service Fees	2,678	2,000	2,000	2,079
64725 · IT	11,088	12,000	12,000	11,028
64735 · Public Relations	0	0	0	0
64740 · Admin Fee	52			
64745 · Website Administration	5,551	4,600	4,600	4,849
64755 · Legal Fees (All Legal Fees)	0	2,000	2,000	0
64760 · Temporary Staffing	435			1,510
64700 · Professional Services - Other	25			
Total 64700 · Professional Services	40,908	42,600	42,600	33,793
65000 · Rent				
65015 · Pawleys Island Litchfield Offic	38,406	41,000	41,000	31,010
65020 · Storage				0
65025 · Pawleys Island Kiosk	0	0	0	0
Total 65000 · Rent	38,406	41,000	41,000	31,010
65100 · Telecommunications				
65115 · Office Telephone	2,360	2,750	2,750	2,371
65120 · Internet (Internet service)	2,244	2,255	2,255	2,255
Total 65100 · Telecommunications	4,604	5,005	5,005	4,626
65200 · Training/Development				
65210 · Board Retreat/Training/Meetings	238	500	500	10,272
65220 · Professional Development	79	5,000	5,000	2,365
65200 · Training/Development - Other	0	0	0	0
Total 65200 · Training/Development	317	5,500	5,500	12,637
65300 · Transportation				
65305 · Mileage	6,211	6,500	6,500	5,335
65300 · Transportation - Other	0	0	0	0
Total 65300 · Transportation	6,211	6,500	6,500	5,335
65400 · Utilities	8,641	8,000	8,000	7,346
65500 · Visitor Services				
65515 · Purchased Items for Resale	0	250	250	0
Total 65500 · Visitor Services	0	250	250	0
65600 · Payroll Expenses				
65605 · Commissions	95	5,000	5,000	2,312
65610 · Payroll Taxes	23,526	25,000	25,000	22,399
65615 · Salary & Hourly wages	307,552	288,000	288,000	288,395
65620 · Hourly Wages	209	45,000	45,000	0
65631 · Legal Shield	560			326
65635 · Executive Benefits	2,500	2,500	2,500	2,500
65637 · Cell Phone Stipends	2,280	3,000	3,000	1,265
65638 · Contract Services	0	4,000	4,000	1,085
65640 · Bonus	4,999	5,000	5,000	5,001
65600 · Payroll Expenses - Other	56			
Total 65600 · Payroll Expenses	341,777	377,500	377,500	323,283
67000 · Program Expenses				
67001 · Birding Festival (Birding Festival expenses)	27,976			
67017 · Membership Event Expenses	302	500	500	1,626
67020 · Legislative Breakfast	8,997	5,000	5,000	390
67030 · Business & Community Expo	11,144			0
67032 · Senior Expo	0	14,000	14,000	0
67035 · Golf Tournament	377	17,500	17,500	19,752

Georgetown County Chamber of Commerce
Schedule II Statements of Activities Budget vs. Actual
For the Period Ended June 30, 2023

	Jul '22 - Jun 23	YTD Budget	Annual Budget	Jul '21 - Jun 22
67045 · Annual Meeting	0	14,000	14,000	0
67052 · State of the Cities/County	1,219	2,500	2,500	1,392
67055 · Business After Hours	9	1,000	1,000	103
67059 · Politics & Pilau				0
67065 · Leadership Georgetown	17,780	14,000	14,000	15,340
67070 · Young Professionals	0	0	0	307
67080 · Ambassadors	0	0	0	0
67840 · Idea Camp	0	600	600	0
67845 · Minority Business Program	24,580	20,000	20,000	26,053
67862 · Coffee & Contacts	17	200	200	33
67885 · Misc. Programs	0	2,500	2,500	957
67886 · Business of the Month	0	300	300	0
67000 · Program Expenses - Other	200			853
Total 67000 · Program Expenses	92,601	92,100	92,100	66,806
69900 · Uncategorized Expenses	0			0
Total Expense	705,480	755,620	755,620	621,299
Net Ordinary Income	40,063	-61,519	-61,519	24,553
Other Income/Expense				
Other Income				
13000 · Covid Relief Grant & PPP loan	0			70,277
Total Other Income	0			70,277
Net Other Income	0			70,277
Net Income	40,063	-61,519	-61,519	94,830