

HILTON HEAD ISLAND-BLUFFTON CHAMBER OF COMMERCE FISCAL YEAR 2023-2024 BUDGET SUMMARY

	CHAMBER	V&CB	LHH	FY 2023/24 BUDGET	FY 2021/22 ACTUAL	% CHANGE	FY 2022/2023 BUDGET	% CHANGE
REVENUE:								
MEMBERSHIP DUES	\$ 817,000			\$ 817,000	\$ 761,709	7.3%	\$ 808,500	1.1%
RENT AND CAM	87,688			87,688	78,881	11.2%	89,150	-1.6%
OTHER OPERATING	81,000			81,000	43,113	87.9%	61,800	31.1%
ACCOMMODATIONS TAX		3,900,000		3,900,000	3,702,359	5.3%	3,650,000	6.8%
TOWN OF BLUFFTON ATAX		350,000		350,000	482,459	-27.5%	500,000	-30.0%
TOWN OF HH SUPLMNTL/CRISIS GRANT		175,000		175,000	477,399	-63.3%	500,000	-65.0%
PRT FUND SHARING - REGULAR		1,985,000		1,985,000	2,275,000	-12.7%	825,000	140.6%
BEAUFORT COUNTY MARKETING		385,000		385,000	363,072	6.0%	365,000	5.5%
PRT FUND SHARING-CO-OP		425,000		425,000	425,000	0.0%	425,000	0.0%
SC PRT PRIVATE FUNDS		2,500,000		2,500,000	1,730,218	44.5%	1,500,000	66.7%
OTHER VISITOR AND CONVENTION		500,000		500,000	324,581	54.0%	500,000	0.0%
LEADERSHIP HILTON HEAD/BLUFFTON			45,000	45,000	51,112	-12.0%	40,500	11.1%
CHAMBER BALL	158,600			158,600	-	#DIV/0!	138,375	14.6%
EXPO EVENTS	20,000			20,000	-	#DIV/0!	-	#DIV/0!
WEBSITE AD SALES	405,900			405,900	342,660	18.5%	374,125	8.5%
OTHER MEMBER PROJECTS	333,100			333,100	238,299	39.8%	304,795	9.3%
TOTAL REVENUE	\$ 1,903,288	\$ 10,220,000	\$ 45,000	\$ 12,168,288	\$ 11,295,862	7.7%	\$ 10,082,245	20.7%

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	CHAMBER	V&CB	LHH	FY 2023/24 BUDGET	FY 2021/22 ACTUAL	% CHANGE	FY 2022/2023 BUDGET	% CHANGE
<u>EXPENSES:</u>								
PERSONNEL(SALARIES & BENEFITS)	\$ 2,828,008			\$ 2,828,008	\$ 2,275,852	24.3%	\$ 2,640,751	7.1%
OPERATING EXPENSES	334,360			334,360	351,154	-4.8%	322,049	3.8%
BUILDING EXPENSES	174,400			174,400	183,260	-4.8%	156,200	11.7%
LEISURE MARKETING		3,245,622		3,245,622	3,928,480	-17.4%	3,450,817	-5.9%
SC PRT CO-OP		4,012,750		4,012,750	3,218,480	24.7%	1,713,250	134.2%
OTHER VISITOR AND CONVENTION		1,186,628		1,186,628	1,083,127	9.6%	1,450,933	-18.2%
LEADERSHIP HILTON HEAD/BLUFFTON			45,000	45,000	51,112	-12.0%	40,500	11.1%
CHAMBER BALL	134,000			134,000	-	#DIV/0!	109,250	22.7%
EXPO EVENTS	10,000			10,000	-	#DIV/0!	-	#DIV/0!
JR. LEADERSHIP	5,500			5,500	4,489	22.5%	5,000	10.0%
BLUFFTON OFFICE	22,020			22,020	22,052	-0.1%	21,074	4.5%
WEBSITE	37,200			37,200	34,856	6.7%	33,040	12.6%
OTHER MEMBER PROJECTS	131,760			131,760	94,344	39.7%	137,585	-4.2%
ADMINISTRATIVE FEE	(1,775,000)	1,775,000		-			-	
TOTAL EXPENSES	\$ 1,902,248	\$ 10,220,000	\$ 45,000	\$ 12,167,248	\$ 11,247,206	8.2%	\$ 10,080,449	20.7%
CHANGE IN UNRESTRICTED NET ASSETS	\$ 1,040	\$ -	\$ -	\$ 1,040	\$ 48,654		\$ 1,796	