

HILTON HEAD ISLAND-BLUFFTON CHAMBER OF COMMERCE FISCAL YEAR 2024-2025 BUDGET SUMMARY

	CHAMBER	V&CB	LHH	FY 2024/25 BUDGET	FY 2022/23 ACTUAL	% CHANGE	FY 2023/2024 BUDGET	% CHANGE
REVENUE:								
MEMBERSHIP DUES	\$ 871,000			\$ 871,000	\$ 782,280	11.3%	\$ 817,000	6.6%
RENT AND CAM	87,688			87,688	86,006	2.0%	87,688	0.0%
OTHER OPERATING	133,400			133,400	69,590	91.7%	81,000	64.7%
ACCOMMODATIONS TAX		3,900,000		3,900,000	4,055,042	-3.8%	3,900,000	0.0%
TOWN OF BLUFFTON ATAX		350,000		350,000	466,089	-24.9%	350,000	0.0%
TOWN OF HH SUPLMNTL/CRISIS GRANT		-		-	437,090	-100.0%	175,000	-100.0%
PRT FUND SHARING - REGULAR		1,625,000		1,625,000	2,275,000	-28.6%	1,985,000	-18.1%
BEAUFORT COUNTY MARKETING		210,000		210,000	381,795	-45.0%	385,000	-45.5%
PRT FUND SHARING-CO-OP		625,000		625,000	425,000	47.1%	425,000	47.1%
SC PRT PRIVATE FUNDS		2,600,000		2,600,000	2,810,803	-7.5%	2,500,000	4.0%
OTHER VISITOR AND CONVENTION		475,000		475,000	303,067	56.7%	500,000	-5.0%
LEADERSHIP HILTON HEAD/BLUFFTON			51,000	51,000	31,641	61.2%	45,000	13.3%
CHAMBER BALL	168,325			168,325	151,335	11.2%	158,600	6.1%
EXPO EVENTS	25,000			25,000	-	#DIV/0!	20,000	25.0%
WEBSITE AD SALES	426,400			426,400	390,172	9.3%	405,900	5.1%
OTHER MEMBER PROJECTS	349,740			349,740	316,361	10.6%	333,100	5.0%
TOTAL REVENUE	\$ 2,061,553	\$ 9,785,000	\$ 51,000	\$ 11,897,553	\$ 12,981,271	-8.3%	\$ 12,168,288	-2.2%

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	CHAMBER	V&CB	LHH	FY 2024/25 BUDGET	FY 2022/23 ACTUAL	% CHANGE	FY 2023/2024 BUDGET	% CHANGE
EXPENSES:								
PERSONNEL(SALARIES & BENEFITS)	\$ 3,036,817			\$ 3,036,817	\$ 2,563,563	18.5%	\$ 2,828,008	7.4%
OPERATING EXPENSES	331,267			331,267	367,739	-9.9%	334,360	-0.9%
BUILDING EXPENSES	193,212			193,212	183,013	5.6%	174,400	10.8%
LEISURE MARKETING		2,742,746		2,742,746	4,172,687	-34.3%	3,245,622	-15.5%
SC PRT CO-OP		4,131,250		4,131,250	4,078,384	1.3%	4,012,750	3.0%
OTHER VISITOR AND CONVENTION		1,036,004		1,036,004	1,252,813	-17.3%	1,186,628	-12.7%
LEADERSHIP HILTON HEAD/BLUFFTON			51,000	51,000	31,641	61.2%	45,000	13.3%
CHAMBER BALL	143,500			143,500	144,322	-0.6%	134,000	7.1%
EXPO EVENTS	10,000			10,000	-	#DIV/0!	10,000	0.0%
JR. LEADERSHIP	8,000			8,000	6,924	15.5%	5,500	45.5%
BLUFFTON OFFICE	23,100			23,100	19,080	21.1%	22,020	4.9%
WEBSITE	37,200			37,200	37,167	0.1%	37,200	0.0%
OTHER MEMBER PROJECTS	151,980			151,980	121,650	24.9%	131,760	15.3%
ADMINISTRATIVE FEE	(1,875,000)	1,875,000		-			-	
TOTAL EXPENSES	\$ 2,060,076	\$ 9,785,000	\$ 51,000	\$ 11,896,076	\$ 12,978,983	-8.3%	\$ 12,167,248	-2.2%
CHANGE IN UNRESTRICTED NET ASSETS	\$ 1,477	\$ -	\$ -	\$ 1,477	\$ 2,287		\$ 1,040	