

Billings CVB
Audit Period July 1, 2015 – June 30, 2016
Completed by Barb Sanem
September 20, 2016

Alex Tyson and Megan Stevenson were very helpful during the auditing process and have done a great job of keeping the Billings CVB records in order. There were a couple of items that were discussed at the time of the audit; there is nothing that requires Council action at this time.

Billings CVB
July 1, 2015 - June 30, 2016
Balance Sheet FY 16

*Cash on Hand 7/1/15	\$8,809.02
Tax Revenue Received	\$385,000.00
Interest Income	\$14.49
Audit Reimburse	\$0.00
FY15 Accounts Payable	(\$46,821.30)
Fiscal Year Expenditures to 6/30/16	(\$358,076.95)
Previous Year Expenditures	(\$5,000.00)
FY16 Accounts Payable	\$18,662.64
Interest Expenditures	\$0.00
Other Expenditures	\$0.00
**Cash on Hand 7/1/16	<u>\$2,587.90</u>
Cash on Hand 7/1/16	\$2,587.90
Tax Revenue Deposited after 7/1/16	\$49,000.00
Committed to FY16 Projects	\$0.00
Committed in the FY17 Marketing Plan	\$0.00
Allocated Following Audit	\$0.00
Uncommitted Tax Funds on Hand	<u>\$51,587.90</u>

*Includes \$6,213.93 interest

**Includes \$6,228.42 interest