

**Morgan Hill Tourism Business
Improvement District & Visit
Morgan Hill**

Annual Report

July 1, 2021 – June 30, 2022

OCTOBER 2022

Submitted by: Visit Morgan Hill



**VISIT
MORGAN HILL**

Annual Report

This report serves as the Annual Report from Visit Morgan Hill (VMH), responsible for the Morgan Hill Tourism Business Improvement District (MHTBID), to the Morgan Hill City Council.

MHTBID BACKGROUND

The MHTBID assessment was implemented beginning March 1, 2019 and will continue for five (5) years through February 29, 2024. The assessment collects 1.5% of hotel tax revenue for the purpose of marketing and promoting Morgan Hill as an overnight sports, recreation, and wine tourism destination.

VISIT MORGAN HILL

The Owners' Association responsible for the MHTBID is known as the Visit Morgan Hill Board of Directors (known as the advisory body) and is made up of 1) up to four but not less than three hotel representatives, 2) up to three community members representing the wineries, sports, and community at large; and 3) two representatives from the City of Morgan Hill. VMH was formed in March 2019.

As of June 30, 2022, the Visit Morgan Hill Board members, their areas, and terms are:

Representative	Industry	Appointment Term (2020)	Appointment Term (2021)
Michael Meredith	Hotel	2019-2021	2021-2023
Chris Ghione	City	N/A	N/A
Edith Ramirez	City	N/A	N/A
Gene Guglielmo	Winery	2019-2021	2021-2023
Alexis Solis	Hotels	2021-2023	2021-2023
Doug Hall	Sports Recreation	2020-2022	2021-2023
David Dworkin	Hotels	2020-2022	2021-2023

The initial appointment terms beginning at VMH's formation in March 2019 are as follows:

Representative	Industry	Initial Term (2019)
Michael Meredith	Hotel	2019-2021
Chris Ghione	City	N/A
Edith Ramirez	City	N/A
Andrew Firestone	Hotel	2019-2021
Gene Guglielmo	Winery	2019-2021

Carrie Benjamin*	Sports/Recreation	2019-2021
Karen Mendes	Hotels	2019-2020
Frank Leal	Community	2019-2020
Bina Roy Desai	Hotels	2019-2020

**formerly David Eadie*

METHOD AND BASIS OF LEVYING ASSESSMENT

The annual MHTBID assessment rate is one and a one-half of percent (1.5%) of gross short-term room rental revenue. Based on the benefit received, assessments will not be collected on: stays of more than thirty (30) consecutive days; stays by any officer or employee of a foreign government who is exempt by reason of express provision of federal law or international treaty; and stays pursuant to contracts executed prior to December 31, 2018. The City will be responsible for collecting the assessment on a monthly basis (including any delinquencies, penalties and interest) from each lodging business located in the boundaries of the MHTBID. The MHTBID will have a five (5) year life, beginning March 1, 2019 through February 29, 2024. Pursuant to Streets and Highways Code §36670, once per year, beginning on the anniversary of MHTBID formation, there is a thirty (30) day period in which owners paying fifty percent (50%) or more of the assessment may protest and initiate a City Council hearing on MHTBID termination.

IMPROVEMENTS AND ACTIVITIES

See Appendix Item A

A summary is provided here. Please see detailed overview in Appendix Item A (pgs. 6-16).

- Implemented FY Budget and Annual Work Plan
- Conducted Required Tax, Insurance, and Administrative Filings
- Increased Visitor Information Resources on www.visitmorganhill.org
- Implemented Advertising Campaign, TV commercial & other Paid Media
- Generated Direct Partner Referrals (click throughs) to MH Hotels & Businesses
- Hosted Influencer Familiarization Tour – “A Weekend In Morgan Hill”
- Increased Morgan Hill’s (tourism-focused) Social Media Presence
- Generated Group Event Leads for Facility Rentals and Hotel Stays
- Installed Tourism Signage at MHOSC and Aquatic Center
- Partnered with Local Organization for Special Event & Buy Local Promotions

COST OF PROVIDING IMPROVEMENTS AND ACTIVITIES

See Appendix Items B & D

For the fiscal year July 1, 2021 – June 30, 2022, operating expenses totaled \$268,116.13.

Admin & Operations – 51%

Marketing & Advertising – 42%

Business Development & Industry Relations – 7%

INCOME STATEMENT

See Appendix Item B

VMH's income for July 1, 2021 – June 30, 2022 was \$283,651.57. This amount is made up of TBID funds.

There is a 2-month processing period before VMH receives monthly TBID funds. May and June 2022 TBID collections are distributed to VMH in July and August 2022, respectively. For July 1, 2021 – June 30, 2022 the TBID income collected, but not all distributed to VMH within FY 21-22 was \$319,119.37. Of this total, \$22,835.38 were late payments from TBID owed within FY 20-21.

BALANCE SHEET

See Appendix Item C

ESTIMATED AMOUNT OF SURPLUS OR DEFICIT REVENUES CARRIED OVER

See Appendix Item D

A \$173,091.71 balance was carried over into FY 2022-2023.

CASH SUMMARY

See Appendix Item D

TAXES WERE PREPARED WITHOUT AUDIT

Visit Morgan Hill's 2021 Federal Return of Organization Exempt from Income Tax has been electronically filed and accepted with the Internal Revenue Service, Federal and State. No tax is payable with the filing of this return. Visit Morgan Hill's 2021 California Exempt Organization Annual Information Return was also electronically filed. No audit conducted.

OTHER CONTRIBUTIONS

No other financial contributions to Visit Morgan Hill were made.

PROPOSED CHANGES

There are no proposed changes in the boundaries of the improvement district or in any benefit zones or classification of businesses within the district.

APPENDIX Item A: IMPROVEMENTS AND ACTIVITIES DETAIL

Below are the improvements and activities of Visit Morgan Hill July 1, 2021 – June 30, 2022.

Introduction & Strategy

Visit Morgan Hill has a multi-year [Strategic Plan](#) (completed in Aug 2020) which serves as the guiding document for the Improvements and Activities the organization implements. This strategy includes a comprehensive asset analysis of local tourism resources, opportunities/gaps, market assessments, key priorities, tactical approach, and organizational development plan. The tourism goals and priorities may be summarized as:

1. **Leisure Market Development**
Foundational awareness of MH for all travel market segments; builds weekend travel around culinary, farm, outdoors, and public events and elevates recognition of MH as a group travel destination for sports and private events (e.g. weddings).
2. **Sports & Private Event Development**
Attract group events, like tournaments and weddings, for local facility rentals and overnight stays. Other markets include small corporate groups and the tour and travel market (group tours, fly-drives, international).
3. **Public Events & Product Development**
Support aligned tourism product development in MH, including enhancement of existing public events and tourism-related businesses and provide tourism perspective and data in consideration of new tourism-related businesses or development.

Work Plan

Visit Morgan Hill establishes an Annual Work Plan & Budget each FY, including a marketing research & targeting report. This targeting allows for effective prioritization of limited staff and funding resources, particularly with advertising and time intensive projects. The Director reports monthly to the VMH Board and leverages research resources on an ongoing basis:

- Website & Social Media Account Data
- Newsletter Data
- Individual Campaign Performance (e.g. digital campaign, KSBW 8 campaign)
- Local Visa Credit Card & Hotel Spending Data
- Visit California Research (Lodging Data & Forecasts, Travel Spending & Tax Data)
- Local MHTBID Data
- Local Event Venue Survey

The Work Plan is structured by 4 key disciplines: 1) Administrative & Operational, 2) Marketing & Communications, 3) Business Development (AKA Sales), and 4) Partnership & Industry Relations.

Performance Indicators

Current statistics indicate that over 90% of travelers do research online, and 82% will end up making their booking online as well. Visit Morgan Hill's role is to cast a wider "net" than individual businesses can alone to attract overnight visitors—by creating awareness of the Morgan Hill travel experience, providing useful planning information and paths to booking, and ultimately motivating the purchase of a hotel stay and goods/services/experiences in Morgan Hill. Visit Morgan Hill does its best within its resources to measure benefit to local hotels and businesses. Purchase transactions are not handled by VMH, so it is important for hotel and business partners to monitor booking/revenue figures and customer origin, and to work with VMH to set up mechanisms for reporting & cross referencing, where possible.

The success of the TBID and the Activities and Improvements provided by VMH may be informed by a) higher-level market indicators and b) more tactical performance metrics:

Market Indicators show the health of the tourism industry but are often influenced by greater economic factors and market fluctuations, outside of VMH's work. Indicators may include: local, regional, and state hotel revenue figures such as local MHTBID & TOT, Occupancy and ADR, Sales Tax figures, and Travel-related spending figures (e.g. food & beverage, lodging, transportation).

Tactical performance metrics are more easily or directly attributed to VMH's work, such as: a suite of website metrics, social media data, newsletter subscribers, advertising impressions, click through rates, digital referrals (AKA "conversions") to businesses, leads generated and distributed to partners, room block actualization, completed physical projects, promotion performance, ticket sales referrals, etc.

The State of the Travel Industry

COVID-19 has had lasting impacts on business travel, which was a significant contributor to local hotel occupancy pre-pandemic. Conferences and sports groups saw slower recovery than leisure travel, due to the increased complexities in group travel and consolidation of events into fewer locations/occurrences. As general travel sentiment around pandemic safety began to improve in late 2021/early 2022, the emergence of significant economic factors conflated the travel industry's struggle. Increased gas prices, airline delays & cancellations, hospitality staffing shortages, and personal finance issues slowed recovery during the first half of 2022. Morgan Hill is starting to see growing stability in monthly lodging figures, yet along with

California overall, has not yet achieved pre-pandemic spending levels. We will likely see a continuation of the softened business travel market locally, with increasing shares from construction, sports events, private social events, and leisure travel (culinary, wine, agriculture, recreation, public events).

Budget Analysis

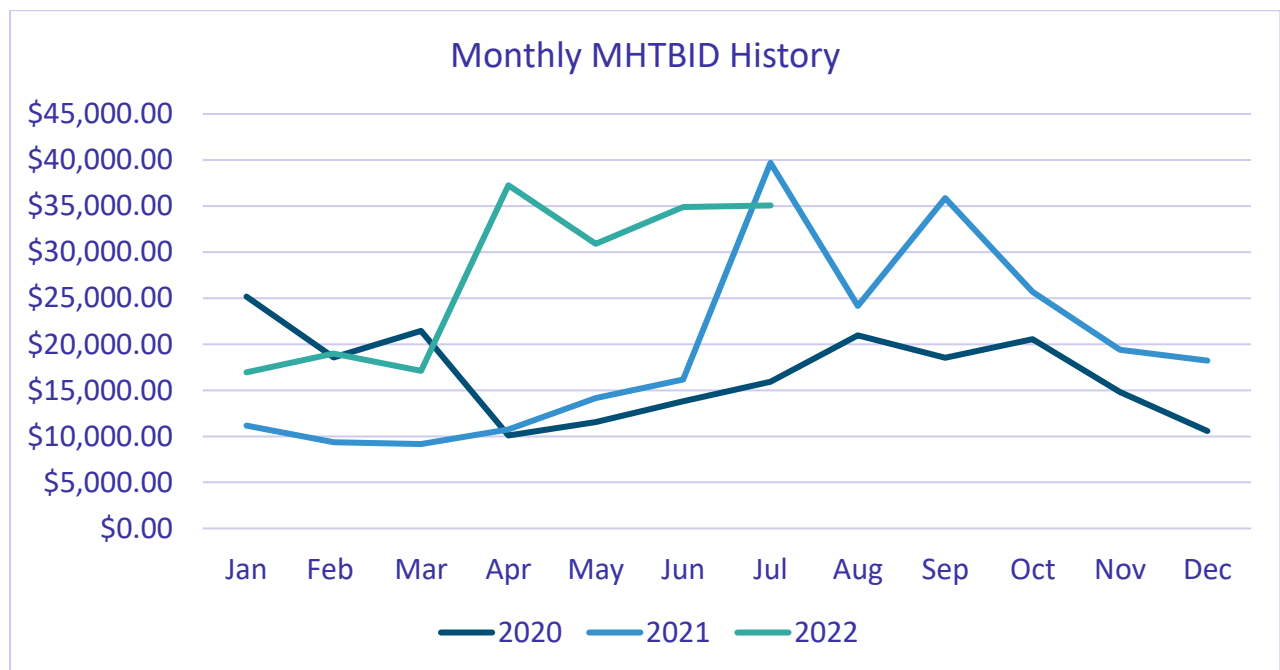
As anticipated, Visit Morgan Hill did not achieve the annual budget estimated in the District Management Plan of \$410,000. However, internal FY income and expense projections were on target. We saw fiscal YOY income growth of about 47%, but still fell 30% short of \$410,000.

FY 19-20 Income - \$366,758.96

FY 20-21 Income - \$167,181.48

FY 21-22 Income - \$283,651.57*

**Figures represent income distributed to VMH within the FY term, versus TBID collected for months within term.*



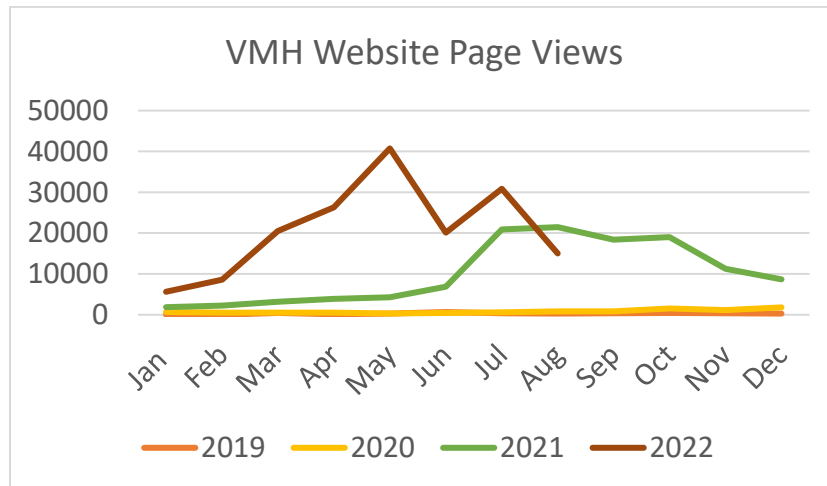
Expanded Visitor Information Content

Visit Morgan Hill continued the development of informative and inspiring visitor content which supports Morgan Hill’s “discoverability” and website domain rank authority to travelers. This augments awareness of Morgan Hill as a travel destination and translates to local business conversions for years to come. Search engines favor websites that continually add fresh content and have well-performing SEO—meaning the user finds what they are looking for when they click. VMH’s Executive Director increased website content on visitmorganhill.org

with unique [Blog](#) stories (46 and growing), hundreds of [Event Calendar](#) listings, updated [Location](#) navigation pages, several categories of local business listing pages (dining, wineries, farms, parks, shopping, art & history...), and custom pages for [Events](#), [Media](#), [Film](#) and [Tour Operator](#) inquiries. We also added a VMH [Partner FAQ](#) page to support local businesses, including access to marketing materials and tutorials for social media and posting events. Another addition is the [Sports Facility calendar](#) (see section on Sports Development). The website received impressive YOY growth for the FY term and 28K click throughs to MH partner businesses.

- **150,000** web visits (+852% YOY)
- **124,000** unique web visitors (+883% YOY)
- **222,000** page views (+658% YOY)
- **+940%** YOY VMH referrals from other websites (4,548 from 437)
- **677** consumer newsletter subscribers (from 0)
- **28,200** referrals/click throughs to local MH business partner websites

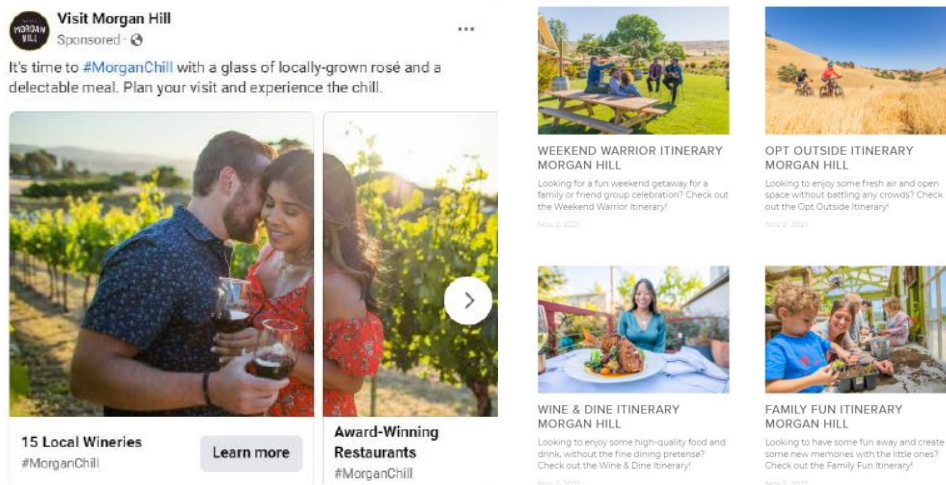
“Reviewing your website, I can see that Morgan Hill has a lot more to offer than most people realize.”
-Laurie Armstrong, Bay Area Travel Writers



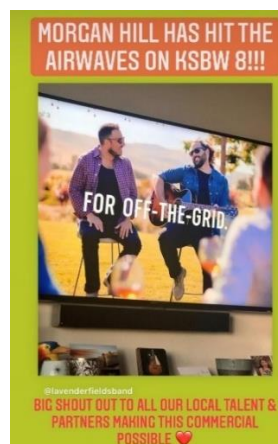
Advertising & Campaigns

Visit Morgan Hill had an integrated digital media advertising campaign running July 2021 – Nov 2022 and March – June 2022 resulting in approximately 8.3M impressions, 66.7K clicks, 11.3K local partner referrals, and 190 newsletter signups. The campaign included programmatic static and video ads on Google, Facebook, and Instagram. Targeting was based on Morgan Hill’s geographic drive markets (SF Bay, Sacramento, Central Valley) and interest-based travel “personas” (wine & dine, weekend warriors, family/multi-group, and outdoor interest).

Interest-based targeting is the modern best practice used in destination marketing, especially when starting out with limited awareness and minimal advertising budget. The SF Bay area provided the greatest campaign traffic, while Sacramento had the highest lodging conversions. Each of the 4 themes did well across paid search, paid social, and display ads. Additionally, 4 custom itineraries dubbed “[4 Ways to Weekend](#)” were created alongside the campaign, to provide Morgan Hill travel ideas and links in evergreen/non-ad format on the VMH website.



As economic factors caused travelers to consider shorter distance trips early 2022, VMH aired a pre-summer commercial on KSBW 8. The [commercial](#) (one :30 sec spot and four :10 sec spots) aired in the broadcast network May – June in Monterey, San Benito, Santa Cruz, and Santa Clara Counties. Connected TVs streaming commercials included the same geographic targets, plus Fresno. Fresno had the top streaming impressions, followed by Monterey Bay. The campaign resulted in 570K impressions, of which 484K were TV and 86K were streaming. Other advertising VMH participated in includes Visit California’s annual Road Trip Guide and ongoing Google search ad campaigns for general “explore MH” messaging and targeted event themes.



Communications & PR

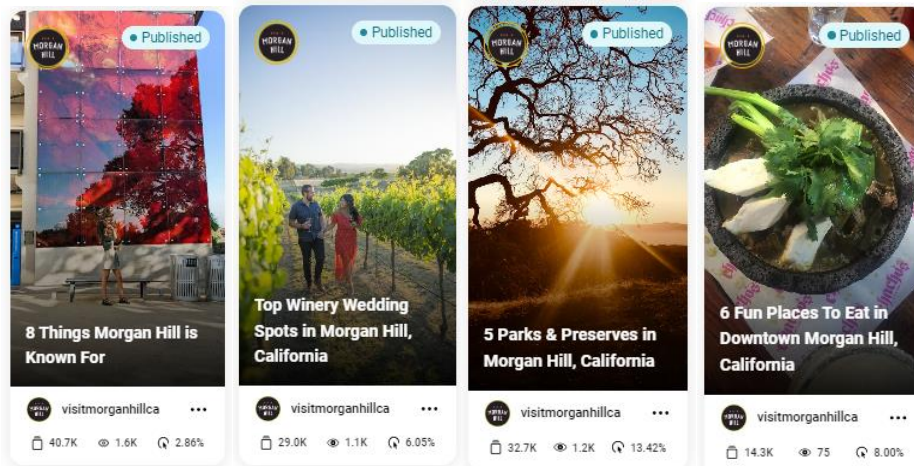
VMH established its consumer traveler newsletter “[Hot, New, & Happening](#),” with seasonally focused messages to inspire travel to Morgan Hill including new MH features, event “weekend” promotions, and brand pillar themes (e.g. farm season). Average newsletter open rate is 47% with a 13% click rate, both of which exceed industry averages. VMH also continued its local Tourism Community e-newsletter focused on communicating with local partners: tourism news, promotion opportunities, tourism research, and meeting information. While currently minimalist in its public relations efforts, VMH also posted 3 [press releases](#) including California Tourism Month figures, a South County Summer Travel release, and announcement of the Travel Influencer Tour held in June 2022. VMH’s membership with Bay Area Travel Writers supports distribution of press releases. VMH also began regular, proactive travel media story pitches through Visit California, resulting in several MH partner features in their [What’s New in California media kit](#) both Summer and Winter, such as recent MH restaurant openings, City of Morgan Hill Micro-transit, and a feature in the CA Wine Month event round up.



Social Media

Organic social media is just one component of VMH’s integrated content marketing strategy, but an important one. It’s a useful tool in driving visitors to our website, local hotels, and tourism businesses. Visit Morgan Hill manages several channels in-house from strategy to creation and execution. VMH captured, produced, or otherwise partnered on a collection totaling 60 short form videos for social media. Each social media platform has a slightly different strategy, so videos and posts are tailored to each. Captions, tags, music, text on screen, and more are all considered. Check out our Instagram or YouTube channels linked below to see videos. VMH’s careful community management offering value to the audience supports stable, targeted growth with low unfollow rates. Our Instagram engagement rate is above industry average at +4.55%. While video and paid ads have taken over social, VMH has created a healthy inventory of high-quality photography important for content development.

A lesser known “social media channel” is a newer platform called the Story Network, which is Google’s web-based answer to social media’s “stories” format, serving up content in online search. VMH has posted 20 stories via the Visit California Network, including static posts and Google’s new Video Story pilot. See a sampling of our [Story gallery here](#). Our entire “story” collection has 155K Google Discover & Search Impressions and average 2% clickthrough rate.



VMH hosted an [Influencer Familiarization Tour](#) (FAM) in June 2022 for 12 bloggers/social media influencers showcasing a weekend of MH travel and content creation opportunities. VMH maximized the [curated experience](#) by showcasing MH partners in a “toolkit” so that influencers could tag them in their creative social media and blog content. The results were 44.3K views on direct collaboration Reels, 2K likes, and 250 comments. However, the indirect posts, stories, mentions, and [blogs](#) highlighting and tagging MH businesses are exponential.



Visit Morgan Hill also hosted a Global Ambassador for Visit California’s Influencer program, Kyle Mulinder from New Zealand. Kyle was on a Northern California road trip in partnership with Visit California, Ford Motors, and Go Pro. He featured his experiences skydiving and downtown Morgan Hill to over 60K followers on Instagram.

- **+2405%** YOY VMH website referrals from social media (15,733 from 628)
- Created **40** original short videos for social accounts within FY term (65 total collection)

Instagram

<https://www.instagram.com/visitmorganhillca/>

YouTube

<https://www.youtube.com/channel/UC-FUjOJowIEZSI7Eeuoafxw/videos>

Facebook

<https://www.facebook.com/VisitMorganHillCA/>

Tik Tok

<https://www.tiktok.com/@visitmorganhill>

Pinterest

<https://www.pinterest.com/VisitMorganHill/>

Business Development for Sports & Events

Business development refers to the “sales” or lead generation effort for sports tournaments, private events like weddings, and privately organized events/festivals that rent facilities and bring groups overnight. These groups are often comparing different host locations, so VMH positions Morgan Hill as an option high in the funnel, then distributes leads directly to MH venue and facility partners. VMH also offers venue sourcing and hotel room block support to sports & event groups. Sports leads are more collaborative, so VMH meets routinely with the MHOSC and City of MH Parks & Rec/Aquatic Center to review opportunities. Visit Morgan Hill received 66 RFPs for private events this term. The leads were predominantly day-use, private event facility rental requests.

Pacific Masters Championship 2022

Morgan Hill, California Hotel & Visitor Information



Thursday, March 31, 2022 - Sunday, April 3, 2022

Visit Morgan Hill is excited to welcome you to the Morgan Hill Aquatic Center for the 2022 Pacific Masters Championship! We're pleased to provide you with all the information you need to book your hotel and plan your stay. Please see preferred hotel offers and Morgan Hill things to do below.

PACIFIC MASTERS SWIMMING

STAY IN MORGAN HILL

Preferred Hotels

Receive special offers on your hotel when booking through this site. (Please note, hotels are offering courtesy rates and are subject to terms and availability. Book early to ensure you secure your room!)



COURTYARD MARRIOTT
1810 Madrone Pkwy, Morgan Hill, CA 95037



LA QUINTA INN & SUITES
17043 Condit Rd, Morgan Hill, CA 95037



HAMPTON INN
1815 Condit Rd, Morgan Hill, CA 95037

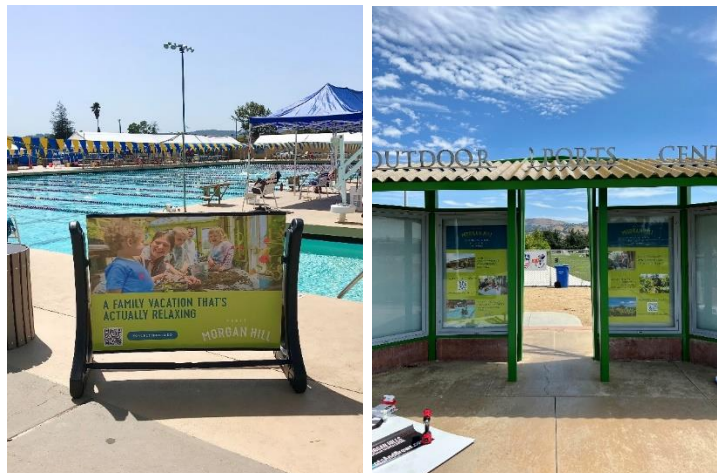
Notable sports tournament event leads include the Far Westerns (1000 swimmers) and Masters swim meets, which VMH supported the organizer in hotel sourcing. VMH provided custom landing pages for attendees with select hotel offers and easy access to visitor information. Around 100 room nights were directly traceable to the events, but the number is expected to be higher based on attendance. Pacific Swimming and other sports organization were a top referrer to the VMH website for the FY, originating over 1,750 site visits.

VMH attended its first travel trade show and pitch opportunity at the California Cup in Sacramento, an invitation-only tour operator event. This brought awareness of Morgan Hill to 30 international and domestic tour operators, other California destinations, and Visit California representatives. Attendance generated opportunities for direct hotel contracts for group tour and fly-drive travelers and valuable intel for positioning Morgan Hill in the tourism space. The event also generated a golf tour operator site visit to Morgan Hill.

- **56** general travel info requests, event vendor interest, event calendar, etc.
- **66** event/lodging leads were received. Leads included but not limited to: weddings, rehearsal dinner, milestone birthdays, baby showers, faith events, memorials, reunions, anniversaries, small meetings/retreats/trainings, seasonal pop-up attractions, endurance fitness races, pageant, soccer, cricket, film location, etc.

Sports Facility Improvements

In partnership with the City, MHOSC, and Aquatic Center, VMH created the [Sports Facility Calendar](#) resource for hotels and businesses to better staff and prepare for large events. VMH participated in the Sports Facility Master Planning process with the City. Additionally, VMH created signage for use during large meets and tournaments. A two-sided 4-foot portable sign with QR code linking to visitor information moves easily between the AC and MHOSC. VMH also installed signs at the main MHOSC kiosk entryway, including similar information and QR codes.



VMH Industry Partnership and Themed Promotions

Visit Morgan Hill provides a tourism industry voice locally and provided various public comments to the Morgan Hill City Council throughout the term. VMH served on the Traffic Calming & Beautification Community Work Group and facilitated hotel correspondence regarding the Hotel Incentive Policy development. VMH hosted a virtual Tourism Workshop in October 2021. VMH also attends ongoing local collaborative business support meetings and provides tourism data and perspective with the City of Morgan Hill Economic Development Department, Chamber of Commerce, Downtown Association, the Wineries of Santa Clara Valley. VMH also interacts with the Wine Auction event committee (MHCF), the Morgan Hill Historical Society, and local arts groups (LCAC & Colibri Gallery) to support promotion of events. VMH executed various levels of promotion and support around the [Buy Local Campaign](#), including blogs highlighting partners, social media posts, inclusion in the consumer e-newsletter, and in some cases online search advertising for: a Holiday Shopping Guide, Restaurant Month Cuisine Guide, and Love Local Valentine’s Day, and more.

We also promote individual public events put on by strategic partner organizations, wineries, restaurants, Sidewalk Saturdays, Farmers Market, and the Open Space Authority on our public event calendar and weekly “Event Line Up” social media posts/stories. For major annual events with partnership cooperation (e.g. Vine to Wine, Poppy Jasper Film Fest, Freedom Fest, Wine Stroll, and Brew Crawl), VMH supports with sourcing hotel and business specials, overall weekend activity promotion, and/or direct ticket promotion via photo or video posts on social media. The approach is “Make it a Morgan Hill Weekend” E.g. [Brew Crawl 2022](#). Most event postings have between 25-30% conversion rate (“ticket” button click) but some are as high as 40-50%. For example, Brew Crawl had 2650 page visits and a 27.6% conversion rate (click) of the “ticket” button going direct to MHDA booking for the 2021 event.

10th Annual
BREW CRAWL
10-11-2022

Downtown Morgan Hill Brew Crawl
Saturday, September 17th, 2022
10P - 5:00 PM

- Local Craft Beer & Cider Live Tasting and a Cold Overmountain
- Live Walkable Beer Tasting Stops (line up below)
- Restaurant & Shopping Specials
- Hotel Specials for your Weekend Getaway
- Partying with Funds to Towards Foundation
- Live Bands (line up below)

[GET TICKETS](#)

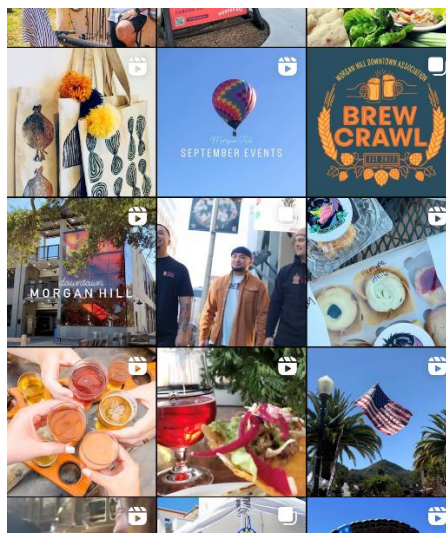
Hosted by the Morgan Hill Downtown Association

STAY THE WEEKEND WITH HOTEL SPECIALS!

Hotel Specials & Packages

Restaurant & Shopping Specials

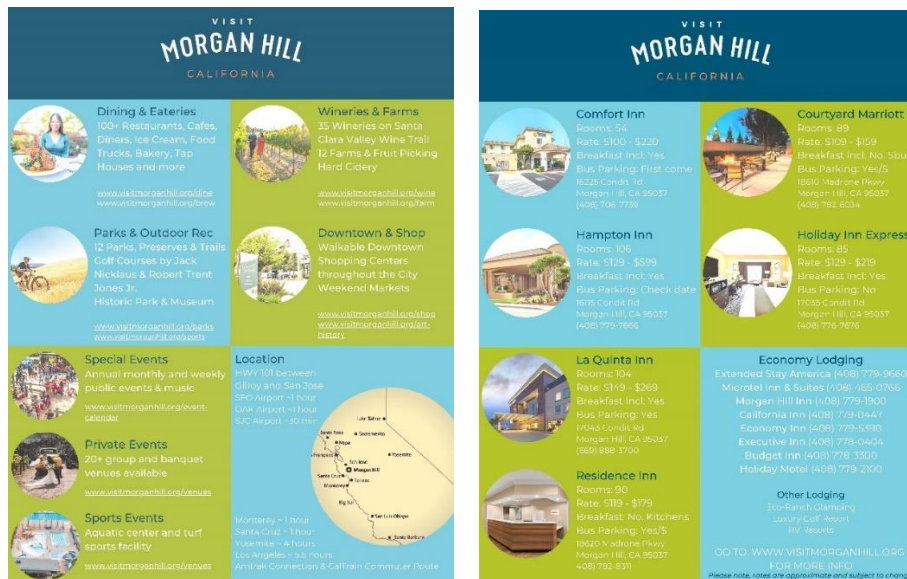
WEEKEND ITINERARY
Friday, September 16th - (line up around downtown) and Restaurants



Print Materials

VMH created a printed brochure, including the Choose Morgan Hill brochure and map as an insert. About 1000 were distributed locally to hotels and businesses and 600 were sent to special requests generated from Visit California Road Trip ad VMH placed. VMH also created a 2-sided Visitor Information and Hotel flyer with detailed hotel info and “things to do.” These are sent directly to tournament and event organizers in business development efforts. The flyer is also available to local businesses, who may give out to customers looking for hotel room blocks or activities. This flyer and other materials are included on the Partner [Marketing Materials](#) page on the VMH website.

- 1600 rack cards/maps distributed



Conclusion

The Activities and Improvements provided by VMH in FY 21-22 augment Morgan Hill’s position as a travel destination for leisure, sports, and private events. They also increase Morgan Hill’s visibility and competitiveness in the marketplace for visitors seeking destinations with similar assets. VMH does this by creating useful consumer travel content, placing it in the right channels for the target audiences, and generating direct referrals to MH tourism businesses. More information available by request to Krista Rupp, Executive Director of Visit Morgan Hill at executivedirector@visitmorganhill.org. Those interested are encouraged to [subscribe to our Tourism Community Newsletter](#) for ongoing updates. You may find Visit Morgan Hill Board Meeting Information [here](#).

APPENDIX Item B: INCOME STATEMENT

Visit Morgan Hill

Income Statement

July 1, 2021 - June 30, 2022

Income

TBID	\$283,651.57
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Total Income	\$283,651.57
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Operating Expenses

Administrative

Salaries	\$126,919.23
Tax Services	\$750.00
Employer tax	
Employee tax	
Payroll service fees & wire fees	\$696.47
Insurance	\$2,981.00
Softwares, Systems (adobe, office, squarespace)	\$1,501.73
Dues and subscriptions data	\$3,500.00
Office Supplies, hardware, postage, misc	\$1,322.63

\$137,671.06

Marketing Communications

Agency Fees & Campaign Development	\$98,364.00
Additional Advertising	\$10,662.64
Content/Materials	\$2,609.41

\$111,636.05

Business Development & Industry

Sports & Event Development	\$14,655.53
Hosting Fees	\$1,528.08
Sponsorship	\$1,250.00

\$17,433.61

Industry & Community Relations

Local Partnership Campaigns	\$361.53
Partner & Industry Development	\$1,013.88

\$1,375.41

Total Operating Expense

\$268,116.13

Net Income

\$15,535.44

APPENDIX Item C: BALANCE SHEET

Visit Morgan Hill

Balance Sheet

June 30th, 2022

Assets

Current Assets	Checking	\$173,091.71
	AR	\$0.00
Total Current Assets		\$173,091.71

Liabilities & Equity

Liabilities \$0.00

Equity	Balance 7.1.21	\$157,556.27
	Year Earnings	\$283,651.57
	Less Op Exp	\$268,116.13
	Net	\$15,535.44

Total Liabilities & Equity \$173,091.71

APPENDIX Item D: CASH SUMMARY

Visit Morgan Hill

Cash Summary

Year Ending June 30th, 2022

Income

TBID	\$283,651.57
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Total	\$283,651.57

Less Operating Expenses

Administrative & Salary	\$134,171.06
Dues & Subscriptions	\$3,500.00
Agency & Digital Campaign	\$98,364.00
Additional Ads & Promo Material	\$13,272.05
Business Development	\$17,433.61
Industry & Community Relations	\$1,375.41
<hr/>	
Total	\$268,116.13

Summary

Opening Balance 7.1.21	157,556.27
Cash Movement	\$15,535.44
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Closing Balance 6.30.22	\$173,091.71