

Executive Committee Meeting
9-10:15 AM, Thursday, Dec. 8, 2022
Chair Casey Doyle Conference Room
Chamber of Commerce

9:00	Community Prayer Gathering	Chair Casey Doyle
9:10	Call meeting to order	Chair Casey Doyle
9:15	Approve Consent Agenda	Chair Casey Doyle
	1. Executive Committee Minutes for Nov. (Attachment 1)	
	2. Membership Reports (Attachment 2)	
	3. Board Member Attendance (Attachment 3)	
9:10	Treasurer's Report	Treasurer Beth Lawson
	1. Discuss/Approve Nov. Financial Recaps (Attachment 4)	
9:15	Old Business	Chair Casey Doyle
	1. Annual Meeting Follow-up	
	2. Renovate to Innovate Campaign: Committee	Kay McDowell
	3. PAC Updates	Kyle Jacobson
	4. Community Brand	Becky Palmer
9:40	New Business	Chair Casey Doyle
	1. Staff Transition	Kay McDowell
	2. 2023 Events Summary	Kay McDowell
9:45	CEO's Report	CEO Kay McDowell
10:00	Chair's Comments and Adjourn	Chair Casey Doyle

Chamber Membership Value Report November 2022

2022	January 2022		November 2022		TO DATE	
	No. Memb.	Value	No. Memb.	Value	No. Memb.	Value
NO. OF MEMBERS & BOOK VALUE						
Beg of Yr Members & Book Value	1360	\$ 1,087,226	1390	\$ 1,203,187	1360	\$ 1,087,226
<i>Out of Business</i>	(1)	(450)	(2)	(817)	(18)	(9,097)
<i>90+ Day Delinquent & Value</i>	(10)	(4,500)	0	0	(69)	(42,211)
<i>Requested Cancellations</i>	(4)	(2,242)	(7)	(5,335)	(76)	(54,473)
Reinstated	0	0	0	0	8	4,969
Total Dropped	(15)	(7,192)	(9)	(6,152)	(155)	(100,812)
New Accounts	20	14,305	10	11,395	199	222,016
Net Adjustment for Membership Changes	5	7,113	1	5,243	44	121,204
MONTH END MEMBERS & BOOK VALUE	1365	\$ 1,094,339	1,391	\$ 1,208,430	1,404	1,208,430
% Compared to 1st of the Month	100.37%	100.65%	100.07%	100.44%	103.24%	111.15%
% Compared to January 1, 2022	100.37%	100.65%	102.28%	111.15%	103.24%	111.15%
Average Member		\$ 801.71		\$ 868.75		\$ 860.71

2021	January 2021		November 2021		TO DATE	
	No. Memb.	Value	No. Memb.	Value	No. Memb.	Value
NO. OF MEMBERS & BOOK VALUE						
Beg of Yr Members & Book Value	1495	\$ 1,057,757	1430	\$ 1,048,626	1495	\$ 1,057,757
<i>Out of Business</i>	0	0	(3)	(1,350)	(35)	(8,221)
<i>90+ Day Delinquent & Value</i>	(32)	(18,792)	(30)	(16,114)	(218)	(79,253)
<i>Requested Cancellations</i>	(13)	(6,813)	(19)	(9,633)	(148)	(46,185)
Reinstated	2	1,135	1	359	9	2,599
Total Dropped	(43)	(24,470)	(51)	(26,738)	(392)	(131,060)
New Accounts	12	11,150	13	10,650	294	92,224
Net Adjustment for Dues Changes	(31)	(13,320)	(4)	6,000	(98)	(38,836)
MONTH END MEMBERS & BOOK VALUE	1464	\$ 1,044,437	1426	\$ 1,054,626	1397	\$ 1,018,921
% Compared to 1st of the Month	97.93%	98.74%	99.72%	100.57%	93.44%	96.33%
% Compared to January 1, 2021	97.93%	98.74%	95.38%	99.70%	93.44%	96.33%
Average Member		\$ 713.41		\$ 739.57		\$ 729.36

Lubbock Chamber of Commerce
 Actual Joins
 November 2022

Company	Join Date	Dues
Amicus Wealth Management	11/16/2022	\$480
Double T Glass	11/14/2022	\$475
DWood Construction	11/2/2022	480.00
E-Volve Energy Holdings LLC	11/7/2022	\$2,530
Furry Land of Lubbock	11/21/2022	\$480
HarperFest	11/7/2022	\$480
Johnsons Controls	11/7/2022	\$5,030
Just A Closet Self Storage	11/29/2022	\$480
The BalloonB	11/14/2022	\$480
Wideman Travel Group - Dream Vacations	11/4/2022	\$480
<i>Total Joins</i>	10	\$11,395 \$ 1,140

Lubbock Chamber of Commerce
 Actual Drops
 November 2022

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Board Action			
<i>Total Count</i>	0	<u>\$0</u>	\$0.00

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Requested Cancellation			
Advanced Physical Therapy to Go, LLC	8/11/2021	480	Requested
Drake Design Photography	10/16/2020	\$ 480	Requested
Karma Compliance	11/12/2015	\$ 405	Requested
Kathy Crockett + Co	8/9/2021	\$ 480	Requested
Lone Star Smiles	8/24/2021	\$ 2,530.00	Requested
Obthera, Inc.	12/15/2021	\$ 480	Requested
Texas 1809	8/26/2021	\$ 480	Requested
<i>Total Count</i>	7	<u>\$5,335</u>	\$762.14

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Out of Business			
Byron Cowling Moving	10/14/2004	\$ 412	Business was sold
Galbraith Group	8/3/2018	\$ 405	Business was sold
<i>Total Count</i>	2	<u>\$817</u>	\$408.50

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Date Paid</i>
Reinstatements			
<i>Total Reinstatements</i>	0	<u>0</u>	
TOTAL DROPPED	9	<u>\$0</u>	\$0.00

2022 Board Member Attendance

Board Member		1/27	2/24	4/28	6/23	9/29	10/27	12/1	12/15		
Acosta-Cruz	Maridel	E	E	E	Y	Y	Y				
Ammons	Greg	Y	Y	E	Y	Y	E				
Atwood	Nick	Y	Y	Y	Y	Y	Y				
Barbee	Jeremy	Y	Y	Y	Y	Y	Y				
Barnett	Travis	Y	Y	Y	Y	Y	Y				
Beck	Steve	Y	Y	Y	Y	Y	Y				
Berry	Chris	Y	Y	Y	Y	E	E				
Bryant	Keith	Y	Y	Y	E	Y	E				
Bustos	Fernando	E	E	Y	E	E	Y				
Carrasco	Rey	Y	Y	Y	Y	Y	Y				
Chambers	Chris	Y	E	Y	Y	Y	Y				
Doyle	Casey	Y	Y	Y	Y	Y	Y				
Funderburk	Mark	Y	Y	Y	Y	Y	Y				
Hill	Elizabeth	Y	Y	Y	Y	E	Y				
Holmes	Bud	E	E	U	U	E	U				
Hufstedler	Pam	Y	Y	Y	Y	Y	Y				
Konechney	Shara	Y	Y	E	E	Y	Y				
Lambert	Mike	Y	Y	Y	E	E	Y				
Lawson	Beth	Y	Y	Y	E	Y	Y				
Madison	Dana	Y	Y	Y	Y	E	Y				
Mandrell	Chris	Y	Y	Y	Y	Y	Y				
Marcinkowski	Dave	Y	E	E	Y	Y	E				
McCord	Michelle	E	Y	Y	E	E	E				
Palmer	Becky	Y	Y	Y	Y	Y	Y				
Powell	Felicia	Y	Y	Y	E	Y	Y				
Rollo	Kathy	Y	E	E	Y	Y	E				
Salamon	Paulene	Y	Y	E	Y	Y	Y				
Schulz	Eddie	Y	Y	Y	Y	E	Y				
Timms	Kathy	Y	Y	Y	E	Y	Y				
Tucker	Kelly	Y	Y	Y	Y	Y	Y				
Vitela	Gabe	Y	Y	E	Y	Y	Y				
Watts	Cole	Y	Y	Y	Y	Y	Y				
Whitehead	Victoria	Y	E	Y	Y	Y	Y				
Wood	Robert	Y	Y	Y	Y	Y	Y				

E=Excused Absence, U=Unexcused Absence, Y=Attended

YTD TOTALS	
Profit & Loss Statement	
Total Membership Revenue	: \$1,086,245
Total Event / Program Revenue	: \$662,746
Total Misc. Revenue	: <u>\$42,706</u>
TOTAL REVENUE	\$1,791,697
Total Operating Expense	: \$1,253,522
Total Event / Program Expense	: \$285,790
Total Misc. Expense	: <u>\$63,215</u>
TOTAL EXPENSES	<u>\$1,602,527</u>
NET INCOME before Depr & Bad Debt	\$189,170
Other Income	\$4,674
Bad Debt	<u>\$1,500</u>
NET INCOME	<u>\$192,344</u>

MONTH TOTALS	
Profit & Loss Statement	
November	
Total Membership Revenue	: \$81,742
Total Event / Program Revenue	: \$14,252
Total Misc. Revenue	: <u>\$1,649</u>
TOTAL REVENUE	\$97,643
Total Operating Expense	: \$98,323
Total Event / Program Expense	: \$59,963
Total Misc. Expense	: <u>\$1,436</u>
TOTAL EXPENSES	\$159,722
NET INCOME before Depr & Bad Debt	-\$62,079
Other Income	: \$0
	: <u>\$0</u>
NET LOSS	<u>-\$62,079</u>



Lubbock Chamber of Commerce
Balance Sheet
November 30, 2022
(Unaudited)

			Actual FY22
Assets			
Current Assets			
Checking/Savings			
Wells Fargo (Special)	\$		1,218
Lubbock National Bank - PAC			13,591
Wells Fargo (Operating)			735,568
Lubbock National (Operating)			164,786
Investments			253,815
Lubbock National Bank - CBPAC			8,596
Total Checking/Savings			1,177,574
Other Current Assets			
Petty Cash			300
Weblink Receivables			44,045
Allowance for Uncollectible Accounts			(9,911)
Due from Foundation - net			60,170
Prepaid Expense			7,311
Total Other Current Assets			101,915
Total Current Assets			1,279,489
Fixed Assets			
Furniture & Fixtures			55,182
Accumulated Depreciation			(29,176)
Total Fixed Assets			26,006
Total Assets			\$ 1,305,495

Liabilities and Equity

Current Liabilities

Accounts Payable	8,889
Credit Card Advances	23,020
Payroll & Personnel Related Liabilities	
Employee Insurance Payable	
Federal Withholding & Payroll Taxes Payable	<u>5,375</u>
Employee Retirement Payable	2,799
Total Payroll & Personnel Related	<u>8,174</u>
Total Current Liabilities	<u>40,083</u>

Long Term Liability

Note Payable - SBA EIDL	<u>142,949</u>
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Total Liabilities

183,032

Equity

Unrestricted Net Assets	930,119
Net Income (current year-to-date)	<u>192,344</u>
Total Equity	<u>1,122,463</u>

Total Liabilities and Equity

\$ 1,305,495

Financial Results

For the One Month & Eleven Months Ended November 30, 2022

(Unaudited)

	Month to date Actual			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<u>Revenues</u>						
Membership Revenue - Renewal	\$ 66,304	\$ 82,933	\$ (16,629)	\$ 955,069	\$ 912,262	\$ 42,807
Membership Revenue - New	13,325	14,700	(1,375)	192,563	148,200	44,363
Membership - Non-Renewal	(5,923)	(12,240)	6,317	(100,387)	(179,100)	78,713
Engagement (Ambassador)	8,036	1,083	6,953	39,000	25,915	13,085
Total Member Engagement	\$ 81,742	\$ 86,476	(4,734)	\$ 1,086,245	\$ 907,277	\$ 178,968
Programs, Services, and Events	14,252	35,000	(20,748)	662,746	546,800	115,946
Community Relations (YP)	815	-	815	8,007	8,000	7
Media Relations (Monday Memo)	-	-	-	1,850	1,500	350
Voice of Business (Legislative)	834	-	834	32,849	10,000	22,849
Total Programs	\$ 15,901	\$ 35,000	\$ (19,099)	\$ 705,452	\$ 566,300	139,152
Total Revenue	\$ 97,643	\$ 121,476	\$ (23,833)	\$ 1,791,697	\$ 1,473,577	\$ 318,120
<u>Expenses</u>						
Engagement (Board & Ambass)	482	600	(118)	35,851	28,450	7,401
Total Member Engagement	\$ 482	\$ 600	\$ (118)	\$ 35,851	\$ 28,450	7,401
Personnel & Related Cost	69,069	85,917	(16,848)	885,024	945,085	(60,061)
Operations	29,254	30,924	(1,670)	368,498	333,370	35,128
Total Personnel & Operations	\$ 98,323	\$ 116,841	\$ (18,518)	\$ 1,253,522	\$ 1,278,455	(24,933)
Programs, Services, and Events	59,481	21,500	37,981	249,939	224,400	25,539
Community Relations (YP)	1,162	-	1,162	3,297	2,500	797
Media Relations	-	-	-	-	-	-
Voice of Business (Legislative)	274	-	274	59,918	10,000	49,918
Total Programs	\$ 60,917	\$ 21,500	\$ 39,417	\$ 313,154	\$ 236,900	\$ 76,254
Total Expenses	\$ 159,722	\$ 138,941	\$ 20,781	\$ 1,602,527	\$ 1,543,805	\$ 58,722
Other Income	-	-	-	4,674	-	4,674
Net Income (Loss)	\$ (62,079)	\$ (17,465)	\$ (44,614)	\$ 193,844	\$ (70,228)	\$ 264,072