

travel PORTLAND

FOURTH QUARTER/YEAR-END
REPORT
2010-2011

FOR THE
CITY OF PORTLAND

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| | |
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EXECUTIVE SUMMARY

ACCOMPLISHMENTS

| June 2011 - Percent change from June 2010 | | |
|---|--------------|-----------------|
| Smith Travel Statistics | Central City | Portland Market |
| Occupancy | +8.6% | +7.4% |
| ADR | +7.8% | +6.3% |
| RevPar | +17.1% | +14.1% |
| Rooms Sold | +9.4% | +7.7% |

- Travel Portland generated 360 articles or online placements with a total equivalent ad value of over \$11M, a slight increase over last year's \$10.6 M. We continue to monitor better measurement tools as the industry moves from print media to online.
- A total of 226,675 citywide or single hotel room nights were booked in this fiscal year for all future years with an economic impact to the city of \$137,503,978.
- For the year OCC realized over \$10M in revenue from Travel Portland booked business with an ROI of 47.8:1. This exceeds last year's high water mark of \$9.2M. The year began with \$6.8M of potential OCC revenue so additional bookings and increased attendance helped make this a very strong year in OCC revenue.
- Travel Portland exceeded the 2010-11 goal the number of tour operator packages featuring Portland that we helped book during the fiscal year. These are both international and domestic tours. The results are:

| | Number of tour operators | | Number of itineraries/departures | |
|------------|--------------------------|---------|----------------------------------|---------|
| | 2009-10 | 2010-11 | 2009-10 | 2010-11 |
| USA Canada | 16 | 45 | 206 | 184 |
| Europe | 7 | 25 | 83 | 84 |
| Asia | 12 | 19 | 758 | 1,119 |
| Total | 35 | 89 | 1,047 | 1,387 |

TRENDS, SUCCESSES, OBSTACLES

- YTD room tax collection from the City is +7.1% compared to 2010.
- Travel Portland tracks lost business and during the 4th quarter six groups worth 15,238 room nights declined to come to Portland due to lack of a headquarter hotel or the inability to get all of their delegates in a single hotel.

MERC CONTRACT GOALS

| GOAL # | GOAL DESCRIPTION | YEAR TO DATE ACTUAL | ANNUAL GOAL |
|--------|-------------------------------|---------------------|----------------|
| 1 | OCC revenue goal | \$10,041,416 | \$5.75 million |
| 2 | ROI on future OCC business | 2.6 | 2.2 |
| 3 | Lead conversion | 37% | 30% |
| 4 | Services performance survey | 3.7 | 3.5 |
| 5 | ROI on public relations/media | 34.6 | Benchmark Year |
| 6 | Community economic impact | 47.8 | 25.0 |

CITY CONTRACT GOALS

| GOAL # | GOAL DESCRIPTION | YEAR TO DATE ACTUAL | ANNUAL GOAL |
|--------|--|---------------------|-------------|
| A. | Travel Portland Convention and Marketing | 50.0 | 47.0 |
| B. | Leisure Programs | 20.3 | 17.0 |

CONVENTION SALES

| OREGON CONVENTION CENTER REVENUE FROM TRAVEL PORTLAND BOOKINGS | | | |
|--|---------------|---------------|---------------------------------|
| Convention Year | OCC Revenue | Annuals | Total Potential Future Business |
| FY 10/11 | \$ 10,041,416 | \$ - | \$ 10,041,416 |
| FY 11/12 | \$ 5,420,120 | \$ 487,184 | \$ 5,907,304 |
| FY 12/13 | \$ 2,968,461 | \$ 1,476,318 | \$ 4,444,779 |
| FY 13/14 | \$ 2,355,756 | \$ 1,327,303 | \$ 3,683,059 |
| FY 14/15 | \$ 1,880,946 | \$ 1,657,480 | \$ 3,538,426 |
| FY 15/16 | \$ 844,470 | \$ 1,327,303 | \$ 2,171,773 |
| FY 16/17 | \$ 171,952 | \$ 1,657,480 | \$ 1,829,432 |
| FY 17/18 | \$ - | \$ 1,327,303 | \$ 1,327,303 |
| FY 18/19 | \$ - | \$ 1,657,480 | \$ 1,657,480 |
| FY 19/20 | \$ - | \$ 1,327,303 | \$ 1,327,303 |
| Total | \$ 23,683,121 | \$ 12,245,154 | \$ 35,928,275 |

| Oregon Convention Center Projected Future Revenue | | | |
|---|---------------|----------------|-----------------|
| Total Travel Portland Contract: | Quarter | YTD | Goal |
| New OCC Bookings | 13 | 38 | |
| Repeat OCC Bookings | 1 | 9 | |
| Total OCC Bookings | 14 | 47 | |
| Room Nights from OCC Bookings | 29,694 | 111,745 | |
| Future OCC Revenue Booked during FY 2010/11 | \$ 2,103,998 | \$7,581,305 | |
| ROI OCC Bookings | \$ 2.3 | \$ 2.6 | 2.2 |
| Community Economic Impact from OCC Bookings | \$ 15,642,000 | \$ 55,154,564 | |
| Total Room Nights Booked | 62,542 | 226,675 | |
| Total Community Economic Impact from Bookings | \$ 38,623,435 | \$ 137,503,978 | |
| ROI on Total Community Economic Impact | \$ 42.3 | \$ 47.8 | 25.0 to 1 |
| OCC Revenue Realized During FY 2010/11 | \$ 2,981,080 | \$ 10,041,416 | \$ 5.75 million |

CONVENTION SALES

| OREGON CONVENTION CENTER FUTURE GROUP BOOKINGS | | | | | |
|--|------------|------------|------------|------------|-----------------------|
| AS OF JULY 1, 2011 | | | | | |
| | FY 2010-11 | FY 2011-12 | FY 2012-13 | FY 2013-14 | FY 2014-15 and beyond |
| Current | 49 | 35 | 22 | 9 | 11 |
| 4 Year Average | Current | 1 yr. out | 2 yrs. out | 3 yrs. out | Beyond 3 yrs. |
| (FY 07/08 – FY 10/11) | 48 | 36 | 21 | 12 | 11 |

| 4TH QUARTER - ROOM NIGHTS FROM OREGON CONVENTION CENTER BOOKINGS | | | | | |
|--|--------|-------------------|-----------|--------------|---------------------------|
| Year | Groups | Total Room Nights | Attendees | OCC Revenue | Community Economic Impact |
| FY 10/11 | 1 | 1,543 | 900 | \$ 44,814 | \$ 1,276,731 |
| FY 11/12 | 10 | 10,721 | 26,625 | \$ 1,252,369 | \$ 9,584,607 |
| FY 12/13 | 1 | 1,400 | 500 | \$ 58,260 | \$ 291,110 |
| FY 13/14 | 1 | 6,805 | 2,900 | \$ 540,705 | \$ 2,092,002 |
| FY 14/15 | 1 | 9,225 | 5,000 | \$ 207,850 | \$ 2,397,550 |
| Total OCC Bookings | 14 | 29,694 | 35,925 | \$ 2,103,998 | \$ 15,642,000 |

| 4TH QUARTER - ROOM NIGHTS FROM SINGLE HOTEL BOOKINGS | | | | |
|--|--------|-------------------|--------------------|---------------------------|
| Year | Groups | Total Room Nights | Room Tax Generated | Community Economic Impact |
| FY 10/11 | 29 | 5,494 | \$ 86,840 | \$ 4,227,646 |
| FY 11/12 | 36 | 12,510 | \$ 197,736 | \$ 7,742,174 |
| FY 12/13 | 10 | 7,225 | \$ 114,200 | \$ 6,995,345 |
| FY 13/14 | 4 | 4,555 | \$ 71,997 | \$ 2,380,934 |
| FY 14/15 | 2 | 2,316 | \$ 36,607 | \$ 1,163,206 |
| FY 15/16 | 1 | 748 | \$ 11,823 | \$ 472,130 |
| Total Other Bookings | 82 | 32,848 | \$ 519,204 | \$ 22,981,435 |

Travel Portland, in conjunction with OCC staff, has engaged a firm to develop a new tool to estimate Community Economic Impact. You will see estimations on this report while the final report is being produced.

CONVENTION SALES

| LEAD CONVERSION | | | | | | |
|--|------------------------|-----|----------------|-----|-----------------------|-----|
| | Travel Portland Office | | Chicago Office | | Washington, DC Office | |
| | Quarter | YTD | Quarter | YTD | Quarter | YTD |
| OCC Leads | 51 | 166 | 9 | 23 | 19 | 68 |
| OCC Lost Leads due to OCC space & availability | 3 | 11 | 1 | 2 | 0 | 5 |
| OCC Lost Leads due to hotel package & availability | 8 | 30 | 1 | 4 | 6 | 18 |
| Lead Conversion Percentage | 35% | 37% | 29% | 24% | 23% | 24% |
| Annual Goal -30% | | | | | | |

| 4TH QUARTER - OREGON CONVENTION CENTER LOST BUSINESS | | | | | | |
|--|--------|--|-------------|------------|------------------|--------------------------------|
| Account Name | Groups | Reason | Room Nights | Attendance | Lost OCC Revenue | Lost Community Economic Impact |
| Subtotal | 4 | Hotel - HQ | 11,828 | 9,650 | \$ 818,119 | \$ 9,371,097 |
| Subtotal | 7 | Geographic | 20,885 | 17,300 | \$ 1,118,017 | \$ 13,698,795 |
| Subtotal | 3 | Date Availability - OCC | 9,220 | 4,950 | \$ 858,824 | \$ 7,123,275 |
| Subtotal | 2 | Date Availability - Hotel | 14,123 | 3,200 | \$ 213,632 | \$ 468,416 |
| Subtotal | 2 | Hotel Package - Number Hotels Needed | 18,842 | 6,800 | \$ 767,040 | \$ 3,872,934 |
| Subtotal | 2 | Hotel - Under One Roof | 3,410 | 1,400 | \$ 163,128 | \$ 815,108 |
| Subtotal | 1 | Conference Cancelled - Not Happening | 1,536 | 1,000 | \$ 186,450 | \$ 721,380 |
| Subtotal | 1 | Hotel Package - Brand/Quality | 1,690 | 3,000 | \$ 349,560 | \$ 1,746,660 |
| Subtotal | 1 | Perceived Destination Draw | 1,655 | 700 | \$ 130,515 | \$ 504,966 |
| Subtotal | 1 | Perceived Destination Draw - Ethnic Demographics | 1,088 | 800 | \$ 61,120 | \$ 456,088 |
| Subtotal | 1 | Rates/Cost - Hotel | 2,130 | 2,000 | \$ 45,700 | \$ 536,640 |
| Subtotal | 1 | Selected Another Year | 14,624 | 3,500 | \$ 407,820 | \$ 2,037,770 |
| Total | 26 | Total | 101,031 | 54,300 | \$ 5,119,925 | \$ 41,353,129 |

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CONVENTION SALES

| 4TH QUARTER - OREGON CONVENTION CENTER CANCELLATIONS | | | | | | | |
|--|--------|--------|-------------------|------------|------------------|--------------------------------|---------|
| Account Name | Groups | Reason | Total Room Nights | Attendance | Lost OCC Revenue | Lost Community Economic Impact | Arrival |
| Total OCC Cancellations | 0 | N/A | 0 | 0 | \$ - | \$ - | N/A |

| 4TH QUARTER INDUSTRY TRADE SHOWS AND EVENTS | |
|---|------------------|
| Trade Show/Event | Location |
| Customary Advisory Board | Portland |
| Springtime | Washington, D.C. |
| Chicago Client Event/Sales Week | Chicago, IL |
| SimpleView | Tucson, AZ |
| Collaborate Marketplace | Houston, TX |
| CMP Conclave | Cancun, MX |
| Washington, D.C. Client Event/Sales Week | Washington, D.C. |
| ASQ 3-City Event | Pittsburgh, PA |
| Spring Familiarization Trip | Portland |
| Society of Government Meeting Professionals | Norfolk, VA |
| PCMA Education | Baltimore, MD |

CONVENTION SALES

| MINORITY PROJECTED FUTURE REVENUE | | |
|---|-------------|-------|
| Total Travel Portland Contract: | 4th Quarter | YTD |
| New Minority Bookings | 3 | 18 |
| Total Minority Bookings | 3 | 18 |
| Room Nights from Minority Bookings | 713 | 4,375 |
| | | |
| Minority Leads | 8 | 39 |
| Minority Lost Leads | 7 | 14 |
| Minority Lost Leads due to hotel package & availability | 2 | 2 |

For the fourth quarter of FY 2010/11, minority bookings created an estimated economic impact to the greater metro Portland community of approximately \$1 million. Booked groups included the following:

| | |
|--|-----------------|
| Federation of Philippine American Chambers of Commerce | \$ 1,001,910 |
| Institute for Tribal Environmental Professionals | \$ 19,919 |
| Women's Flat Track Roller Derby | \$ 33,870 |
| Total | \$ 1,055,699.00 |

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CONVENTION SERVICES

| ACTIVITY DESCRIPTION | 4TH QUARTER | YTD |
|--|-------------|---------|
| Distribution of promotional pieces | 54,150 | 144,314 |
| Meeting planning assistance - Services leads | 349 | 1,123 |
| Pre-convention attendance building - Site tours | 4 | 29 |
| Pre-convention attendance building -Promo trips, e-mails and materials | 20 | 37 |
| Housing-convention room nights | 2,171 | 16,958 |

| 4TH QUARTER INDUSTRY SITE TOURS, TRADE SHOWS AND PROMO TRIPS | | | | | |
|--|-----------------------|------------------|------------|-----|---------|
| | | | | | |
| Organization | Organization Location | Promotional Trip | Site Visit | OCC | Non-OCC |
| International Institute of Municipal Clerks | Rancho Cucamonga, CA | x | | x | |
| Specialty Coffee Association | Long Beach, CA | x | | x | |
| Daughters of the Nile | Myrtle Beach, OR | x | | x | |
| National Association of Counties | Washington, DC | | x | x | |
| Machine Quilters Expo | Hampton Falls, NH | | x | x | |
| Passenger Vessel Association | Alexandria, VA | | x | | x |
| Specialty Coffee Association | Long Beach, CA | | x | | |

MARKETING

| | 4th Quarter | YTD |
|---|-------------|-----------|
| Travelportland.com (official website for organization) | | |
| *User Sessions | 321,231 | 1,374,471 |
| PortlandSpoke.com (staff blog) | | |
| *User Sessions | 10,169 | 32,848 |
| *Outbound Clicks | 1,768 | 6,424 |
| GoSeePortland.com (user-generated content site) | | |
| *User Sessions | 0 | 39,572 |
| *Tip Additions | 0 | 35 |
| Twitter (twitter.com/travelportland) | | |
| *Followers | 1,943 | 23,190 |
| *Replies/mentions | 474 | 1,856 |
| Facebook fan page (facebook.com/travelportland) | | |
| *Fans/likes | 27,472 | 46,068 |
| *Total interactions (comments, likes and wall posts) | 7,129 | 12,806 |
| <i>Portland Travel Update</i> (consumer e-newsletter) | | |
| *Click-through rate | 6.7% | 7.0% |
| Portland Perks | | |
| *Room nights (arrivals) | 2,384 | 9,107 |

MARKETING

Marketing Highlights

Online Initiatives

Ongoing functionality enhancements to travelportland.com, plus development of wireframes for modified homepage and navigation. Continued engagement with consumers via Twitter (more than 23,000 followers) and Facebook (more than 46,000 “likes”).

Cultural Tourism Marketing

Launched co-op marketing campaign with attractions to promote the Portland Attractions Pass via printed boarding passes for PDX-bound air passengers.

Convention Sales Marketing Support

Convention Sales marketing support: Development of creative for Food & Wine “magazine wraps” (being sent to 1,000 targeted planners in Chicago and DC markets) as well as maintaining and updating microsite, www.choosepdx.com for lead generation. Production of new booths for Tourism, Convention Services and Convention Sales departments. Creation of new electronic bid book for Convention Sales. Ongoing promotion of Portland via Cvent (lead-generation site). Creation of new collateral material for Convention Services and Housing Services. Preliminary planning for FY 11-12, including enhanced booth presence at ASAE.

Consumer Marketing

Consumer marketing: Ran “Dining Month Portland”-flavored online ads for Portland Perks in Seattle and Vancouver, BC from May 25-June 22 online. FB advertising campaign generated 9,114 new fans/”likes” (a 33% increase). Results: Perks revenue increased 3.3% vs. same month last year. Launched Portland Perks/LGBT “Welcome Package.”

COMMUNICATIONS & PUBLIC RELATIONS

| | 4th Quarter | YTD |
|--|--------------------|---------------|
| MERC | | |
| Value | \$ 885,230 | \$ 2,160,262 |
| Number of Placements | 14 | 48 |
| OCC | | |
| Value | \$ 20,295 | \$ 316,119 |
| Number of Placements | 3 | 21 |
| Chicago/DC PR effort (counted separately from MERC) | | |
| Value | \$ 219,124 | \$ 939,162 |
| Number of Placements | 2 | 7 |
| Total Value = MERC + Chicago/DC | \$ 1,104,354 | \$ 3,099,424 |
| Total Number of Placements = MERC + Chicago/DC | 16 | 55 |
| Total Value = City/Regional PR (Non-MERC/OCC/Chicago/DC) | \$ 2,570,642 | \$ 8,343,953 |
| Total Number of Placements = City/Regional PR (Non-MERC/OCC/Chicago/DC) | 78 | 305 |
| Travel Portland Grand Total - Print and Online Value | \$ 3,674,996 | \$ 11,443,377 |
| Travel Portland Grand Total - Print and Online Circulation | 83,125,629 | 534,244,484 |
| Travel Portland Grand Total - Number of Placements | 94 | 360 |
| | 4th Quarter | YTD |
| Total Value = MERC + Chicago/DC | \$ 1,104,354 | \$ 3,099,424 |
| Direct Costs | \$ 77,197 | \$ 89,635 |
| ROI | 14.3 | 34.6 |
| Benchmark Year | | |

- No multipliers are used to calculate media values.
- MERC Value - Counts all media placements that mention any MERC facility: Oregon Convention Center, Portland Center for the Performing Arts, Portland Metropolitan Exposition Center and Oregon Zoo
- OCC Value - Counts only those media placements that feature the Oregon Convention Center.

PARTNER SERVICES, TOURISM AND VISITOR INFORMATION SERVICES

| PARTNER SERVICES | | |
|-------------------------|-------------|-----------|
| | 4th Quarter | YTD |
| Revenue | \$105,706 | \$438,829 |
| Active Partners | | |
| New | 60 | 114 |
| Cancellations | 49 | 111 |
| Current Active Partners | 742 | 742 |

| TOURISM SALES | | |
|--|-----------------|-----------|
| | Quarterly Total | YTD Total |
| Client Contacts | | |
| Trade Shows, Events, Inquiries and Sales Calls | 220 | 1,118 |
| Leads/Referrals Sent | 342 | 1,209 |
| FAMS/Research & Site Visits | | |
| # of Companies | 26 | 90 |
| # of Attendees | 74 | 148 |
| Published Itineraries/Pkgs/Departures/Contracts | 611 | 1,387 |
| Number of Room Nights by County - Receptive Tour Operators report Room Nights at fiscal year end. | | |
| Clackamas County | 468 | 2,245 |
| Columbia County | 0 | 0 |
| Multnomah County | 6,023 | 16,606 |
| Washington County | 114 | 906 |
| Mt. Hood/Gorge | 0 | 68 |

| VISITOR INFORMATION SERVICES | | |
|------------------------------------|-------------|-----------|
| | 4th Quarter | YTD |
| Visitor Information Total Visitors | 195,422 | 716,038 |
| Volunteer Hours | 2,454 | 9,637 |
| Retail Sales | \$ 4,208 | \$ 16,498 |

OPERATIONS

| AFFIRMATIVE ACTION GOALS 2010-11 | | | | | |
|---|---------------|-------|-------------------|-----------------|-----------|
| TRAVEL PORTLAND GOALS AND OBJECTIVES BY JOB CATERGORIES | | | | | |
| | | | | | |
| | June 30, 2011 | | 2010-11 | | |
| Job Category | Number | Total | Actual Percentage | Goal Percentage | Objective |
| Females | | | | | |
| Officials/Managers | 3 | 8 | 38% | 50% | Improve |
| Professionals | 12 | 16 | 75% | 50% | Maintain |
| Sales | 11 | 13 | 85% | 50% | Maintain |
| Office/Clerical | 14 | 15 | 93% | 65% | Maintain |
| Total | 40 | 52 | 77% | 50% | Maintain |
| Minorities | | | | | |
| Officials/Managers | 1 | 8 | 13% | 10% | Maintain |
| Professionals | 0 | 16 | 0% | 10% | Improve |
| Sales | 1 | 13 | 8% | 10% | Improve |
| Office/Clerical | 4 | 15 | 27% | 15% | Maintain |
| Total | 6 | 52 | 12% | 15% | Improve |
| This report is based on current full-time staff. | | | | | |

OPERATIONS

FIRST OPPORTUNITY TARGET AREA REPORT (FOTA)

HIRING

Travel Portland hired no new employees in the fourth quarter. Recruiting and special considerations are always made for applicants in the MERC FOTA. Travel Portland currently has seven employees who reside in the MERC FOTA.

PURCHASING

Travel Portland expended a total of \$180,815.27 with businesses in the FOTA area for twelve months ending June 30, 2011.

PARTNERSHIP

Travel Portland currently has 78 member businesses within FOTA and 52 minority and 92 women-owned businesses as its partners.

MBE/DBE/WBE PURCHASING PARTICIPATION REPORT FOR THE TWELVE MONTHS ENDING JUNE 30, 2011

For the last 22 years Travel Portland has implemented a voluntary MBE/DBE/WBE purchasing program that strives to ensure a high level of participation with certified minority-owned, disadvantaged or women-owned businesses when securing services and supplies that are purchased using lodging tax dollars.

For fiscal year 2010-11, Travel Portland expended \$575,642.00 of lodging tax dollars in the purchasing of services and supplies where it had the discretion to purchase from outside vendors. Of this amount, \$91,563.37 or 15.9 percent was spent with minority/women-owned or emerging small business enterprises.

**TRAVEL PORTLAND
STATEMENT OF FINANCIAL POSITION**

| ASSETS | June 30, 2011 | June 30, 2010 | Variance |
|--|---------------------|---------------------|---------------------|
| <u>Current assets:</u> | | | |
| Petty Cash | \$ 75 | \$ 75 | \$ - |
| Cash in Bank-Operating | 732,505 | 972,072 | (239,567) |
| Cash in Bank-Savings | 60,331 | 60,113 | 218 |
| Cash in Bank-Certificate of Deposit/Money Mkt | 700,475 | 600,475 | 100,000 |
| MERC Receivable | 354,779 | 412,682 | (57,903) |
| City Receivable | 21,349 | 25,197 | (3,848) |
| Partnership Receivable | 83,290 | 16,625 | 66,665 |
| Account Receivable-DMI | 13,266 | 0 | 13,266 |
| RCMP Receivable | 19,690 | 127,240 | (107,550) |
| VDF Receivable | 48,862 | 58,569 | (9,707) |
| Receivable Other | 4,643 | 21,378 | (16,735) |
| Miscellaneous Receivable | 82,965 | 91,722 | (8,757) |
| Promissory Note Receivable | 3,750 | 5,000 | (1,250) |
| Loans Receivable-Officers | 18,286 | 0 | 18,286 |
| Allowance for bad debts | (10,000) | (10,000) | 0 |
| Prepaid Expense | 187,440 | 149,406 | 38,034 |
| | 2,321,706 | 2,530,554 | (208,848) |
| <u>Property and equipment:</u> | | | |
| Furniture & equipment | 81,100 | 77,311 | 3,790 |
| Less: accum. depreciation | (44,454) | (33,118) | (11,336) |
| | 36,646 | 44,193 | (7,546) |
| Computers | 173,761 | 183,555 | (9,794) |
| Less: Accum. Depreciation | (140,626) | (126,604) | (14,022) |
| | 33,135 | 56,951 | (23,816) |
| Automobiles | 66,667 | 66,667 | 0 |
| Less: Accum. Depreciation | (54,445) | (41,111) | (13,334) |
| | 12,222 | 25,556 | (13,334) |
| Leasehold Improvements | 71,824 | 71,824 | 0 |
| Less: Accum. Depreciation | (71,824) | (66,465) | (5,359) |
| | 0 | 5,359 | (5,359) |
| <u>Other assets:</u> | | | |
| Restricted cash and cash surrendered value of life insurance for deferred compensation | 309,675 | 221,470 | 88,205 |
| Employee advances | 8,600 | 5,700 | 2,900 |
| | 318,275 | 227,170 | 91,105 |
| TOTAL ASSETS | \$ 2,721,985 | \$ 2,889,783 | \$ (167,798) |
| LIABILITIES & NET ASSETS | | | |
| <u>Current liabilities:</u> | | | |
| Accounts payable | \$ 326,753 | \$ 578,685 | (251,932) |
| Accounts Payable Educational Foundation | 600 | 1,630 | (1,030) |
| Accrued payroll costs | 90,794 | 114,918 | (24,124) |
| Accrued Incentives | 193,343 | 189,617 | 3,726 |
| Accrued expenses | 45,378 | 62,174 | (16,796) |
| Accrued longevity award | 194,722 | 159,956 | 34,766 |
| Total current liabilities | 851,590 | 1,106,980 | (255,391) |
| <u>Other liabilities:</u> | | | |
| Rent payable | 121,102 | 44,448 | 76,654 |
| Deferred revenues-wells fargo | 0 | 1,188 | (1,188) |
| Deferred revenues-marketing | 12,530 | 11,250 | 1,280 |
| Deferred partnership dues-2009-10 | 0 | 0 | 0 |
| Deferred partnership dues-2010-11 | 0 | 232,755 | (232,755) |
| Deferred partnership dues-2011-12 | 276,352 | 2,097 | 274,255 |
| Deferred partnership dues-2012-13 | 2,055 | 0 | 2,055 |
| Deferred revenues-VDF | (102,291) | 0 | (102,291) |
| Deferred compensation | 292,175 | 208,220 | 83,955 |
| Housing Conference Deposits | 0 | 844 | (844) |
| Deferred revenues-Portland PERKS | 375 | 0 | 375 |
| Total other liabilities | 602,298 | 500,802 | 101,496 |
| <u>Net assets:</u> | | | |
| Unrestricted net assets, at beginning of year | | | |
| Undesignated-Operating Expenditures | 1,112,261 | 840,173 | 272,088 |
| Undesignated-Contingency Marketing Fund | 141,926 | 0 | 141,926 |
| Board Designated-Capital Equip/Replacement | 33,015 | 250,000 | (216,985) |
| Net Property and Equipment | 132,059 | 195,889 | (63,830) |
| Decrease in net assets for year ended 06-30-2011 | (151,164) | 143,296 | (294,460) |
| Total net assets | 1,268,097 | 1,429,358 | (161,261) |
| TOTAL LIABILITIES & NET ASSETS | \$ 2,721,985 | \$ 3,037,140 | \$ (315,156) |

TRAVEL PORTLAND
STATEMENT OF ACTIVITIES
FOR THE MONTH OF JUNE, 2010, AND THE YEAR ENDED JUNE 30, 2010

| | Current Month Actual | Current Month Budget | Difference | YTD Actual | YTD Budget | Last Year Actual | % Change Budget | % Change Last Year |
|--------------------------------|----------------------------|----------------------------|-----------------|------------------|------------------|---------------------|--------------------|-----------------------|
| REVENUES: | | | | | | | | |
| CITY/CO ROOM TAX | 21,349 | 37,442 | -16,093 | 3,041,699 | 2,895,552 | 2,838,300 | 5% | 7% |
| MERC | 255,372 | 273,757 | -18,385 | 2,975,354 | 3,037,086 | 3,032,043 | -2% | -2% |
| TOT/CULTURAL | 27,888 | 17,116 | 10,772 | 199,819 | 205,447 | 212,253 | -3% | -6% |
| DUES | 19,529 | 38,492 | -18,963 | 461,963 | 475,000 | 503,812 | -3% | -8% |
| FEES | 45,588 | 55,308 | -9,720 | 409,731 | 381,076 | 322,363 | 8% | 27% |
| CO-OP | 108,694 | 78,992 | 29,702 | 954,415 | 889,979 | 1,016,109 | 7% | -6% |
| INTEREST INCOME | 133 | 337 | -204 | 3,497 | 4,000 | 3,937 | -13% | -11% |
| TOTAL REVENUE | 478,553 | 501,444 | -22,891 | 8,046,478 | 7,888,140 | 7,928,817 | 2% | 1% |
| EXPENSES: | | | | | | | | |
| CONVENTION SALES | 338,837 | 273,086 | 65,751 | 2,391,247 | 2,406,564 | 2,304,801 | -1% | 4% |
| TOURISM SALES | 110,944 | 85,816 | 25,128 | 871,979 | 898,548 | 788,590 | -3% | 11% |
| MARKETING & COMMUNICATIONS | 236,594 | 152,582 | 84,012 | 2,250,757 | 2,385,035 | 2,044,837 | -6% | 10% |
| CONVENTION & VISITORS SERVICES | 80,749 | 82,148 | -1,399 | 821,233 | 824,363 | 820,582 | 0% | 0% |
| PARTNERSHIP SERVICES | 32,227 | 31,821 | 406 | 275,797 | 313,057 | 328,709 | -12% | -16% |
| EVENTS | 9,265 | 30,362 | -21,097 | 154,583 | 144,658 | 156,748 | 7% | -1% |
| PROGRAM SUPPORT | 180,674 | 143,649 | 37,025 | 1,432,046 | 1,358,347 | 1,394,131 | 5% | 3% |
| TOTAL EXPENSES | 989,290 | 799,464 | 189,826 | 8,197,641 | 8,330,572 | 7,838,398 | -2% | 5% |
| NET REVENUE OR (LOSS) | -510,737 | -298,020 | -212,717 | -151,163 | -442,432 | 90,419 | -66% | -267% |

TRAVEL PORTLAND BOARD OF DIRECTORS

| EXECUTIVE COMMITTEE | | BOARD OF DIRECTORS | |
|--|--|---|--|
| <p>Chair</p> <p>J. Isaac Portland Trail Blazers</p> <p>Chair-elect</p> <p>Convention Sales Steering Committee Chair</p> <p>Steve Jung Embassy Suites Portland Downtown</p> <p>Vice-chair</p> <p>Sabrina Rokovitz Enterprise Rent A Car</p> <p>Treasurer</p> <p>E. Allen Shelby Ashforth Pacific, Inc.</p> <p>Past Chair</p> <p>Steve Faulstick DoubleTree by Hilton Portland</p> <p>Community Action Committee Chair</p> <p>Deane Funk PGE</p> <p>Partner Services Chair</p> <p>Wanda Rosenbarger Lloyd Center Mall</p> | <p>Tim Ackman Alaska Airlines/Horizon Air</p> <p>Adam Berger Tabla</p> <p>Gus Castaneda The Mark Spencer Hotel</p> <p>Kendall Clawson Q Center</p> <p>Councilor Shirley Craddick Metro</p> <p>Jim Dodson Embassy Suites Portland Airport</p> <p>Tom Drumheller Escape Lodging</p> | <p>Chris Erickson The Heathman Hotel</p> <p>Victoria Frey Portland Institute for Contemporary Art</p> <p>Kyle Hanson Wells Fargo Bank</p> <p>David Machado Nel Centro</p> <p>Tracy Marks Hilton Hotel Downtown Portland</p> <p>Commissioner Diane McKeel Multnomah County</p> <p>David Penilton America's Hub World Travel</p> | <p>Lance Rohs Marriott Portland Downtown Waterfront</p> <p>Commissioner Dan Saltzman City of Portland</p> <p>Kim Smith Oregon Zoo</p> <p>Randall Thayer Sheraton Portland Airport Hotel</p> <p>Jon Tullis Timberline Lodge</p> <p>Bashar Wali Provenance Hotels</p> <p>Brett Wilkerson North Pacific Management</p> |

APPENDIX I – COMMUNICATIONS AND PUBLIC RELATIONS

| Publication/Air Date | Outlet / Headline | OCC | MERC | Chicago/DC |
|----------------------|--|-----------|------------------|------------|
| April 1, 2011 | Korean Portland Guidebook "Green Delights" | | \$ 344,400 | |
| April-June 2011 | Junglecity.com Portland Portal site for Portland in Japan/Japanese | | \$ 5,040 | |
| April 1, 2011 | Vancouver Courier "Travel: Portland Pleases Visiting Vancouver Kids" | | \$ 19,944 | |
| April 1, 2011 | Meetings Focus West "Positively Portland" | | \$ 18,450 | |
| April 1, 2011 | Association News "Greater Portland: Seeing Green" | \$ 11,685 | \$ 11,685 | |
| April 1, 2011 | Association News "Washington & Oregon: Green Plus Friendly" | \$ 3,895 | \$ 3,895 | |
| April 17, 2011 | Chicago Sun-Times "Powell's Megastore in Portland Driven by a Love of Books" | | | \$ 168,748 |
| April 19, 2011 | ChicagoTribune.com from LATimes.com "Portland: Get \$50 cash with your room at hotels from downtown to Mt. Hood" | | | \$ 50,376 |
| April 25, 2011 | Digital Journal "Portland, Oregon Offers Themed Hotel Packages" | | | |
| April/May 2011 | Mensa Bulletin "Portland Revealed: A local tells you where to eat, drink, play and indulge like a native" | | Amount not known | |
| May 1, 2011 | Globetrotter Guidebook Seattle/Portland "How to Walk in Portland" | | \$ 450,000 | |
| May 1, 2011 | Smart Meetings "Window of Opportunity" | | \$ 2,636 | |
| June 1, 2011 | Smart Meetings "No More Rubber Chicken! Convention center catering becomes cuisine" | \$ 4,715 | \$ 4,715 | |
| June 23, 2011 | Examiner.com - Portland "Portland Attractions Pass Saves You Up to 30%" | | | |
| | 4th Quarter 2010-11 Ad Value | \$ 20,295 | \$ 860,765 | \$ 219,124 |

APPENDIX 2 – CONVENTION SERVICES

| Travel Portland Survey | | | | | | |
|---|-------------|--------|-----------|--------|-----------------|--------------------------|
| Overall impression of the following: | | | | | | |
| Answer Options | Excellent = | Good = | Average = | Poor = | Did not utilize | Rating Average |
| | 4 | 3 | 2 | 1 | | |
| Travel Portland sales staff | 4 | 1 | 0 | 0 | 0 | 3.80 |
| Travel Portland convention services staff | 4 | 1 | 0 | 0 | 0 | 3.80 |
| Travel Portland housing services (if utilized) | 2 | 0 | 0 | 0 | 2 | 4.00 |
| Travel Portland collateral/promotional materials | 4 | 0 | 0 | 0 | 1 | 4.00 |
| Quality and user-friendliness of the Travel Portland | 2 | 1 | 0 | 0 | 2 | 3.67 |
| Is there anything Travel Portland could have done to enhance your experience? | | | | | | |
| Average rating | | | | | | 3.9 |
| | | | | | | <i>answered question</i> |
| | | | | | | <i>skipped question</i> |
| Travel Portland staff was outstanding-each and every one of them. Kudos! | | | | | | |