

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## SUMMARY COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES

Operating Fund

Statement for July, 2016 (FY 2017 )

Account Unit Description	Current Fiscal Year					Prior Fiscal Year	
	Current Month Actual	Current YTD Actual	Current Total Year Budget	Budget Remaining	% Budget Used	Prior YTD Actual	% Change Year Over Year
<b>Revenue</b>							
Operating Revenues							
Occupancy Tax Collections	-	\$0	\$14,400,000	\$14,400,000	-	\$0	-
Interest Income Wells Fargo Checking	\$27	\$27	-	-	-	-	-
Interest Income NCCMT Savings	\$165	\$165	-	-	-	\$15	965%
Earned Revenue - Online Reservations	\$229	\$229	\$10,000	\$9,771	2%	-	-
Earned Revenue - EA.com Advertising	\$8,090	\$8,090	\$40,000	\$31,910	20%	-	-
Appropriated Fund Balance	-	-	-	-	-	\$1,112,210	-100%
<b>Revenue Total</b>	<b>\$8,512</b>	<b>\$8,512</b>	<b>\$14,450,000</b>	<b>\$14,441,488</b>	<b>0%</b>	<b>\$1,112,225</b>	<b>-99%</b>
<b>Expenditure</b>							
Administration	\$1,648	\$1,648	\$228,844	\$227,196	1%	\$20,750	-92%
Professional Services/ Contract	\$187,778	\$187,778	\$2,253,335	\$2,065,557	8%	\$151,389	24%
General Tourism (excludes media buys)	\$153,964	\$153,964	\$2,012,843	\$1,858,879	8%	\$87,935	75%
New Media Budget	\$10,181	\$10,181	\$9,009,230	\$8,999,049	0%	-	-
Motorcoach Sales	\$2,511	\$2,511	\$49,115	\$46,604	5%	\$1,395	80%
Meetings and Conventions	\$27,075	\$27,075	\$385,914	\$358,839	7%	\$6,070	346%
Convention Services	-	-	\$26,680	\$26,680	0%	-	-
Marketing/Public Relations	\$21,046	\$21,046	\$386,024	\$364,978	5%	\$13,746	53%
International	-	-	\$15,605	\$15,605	0%	-	-
Events Grant Program	-	-	\$50,000	\$50,000	0%	-	-
Public Affairs	-	-	\$32,410	\$32,410	0%	-	-
<b>Expenditure Total</b>	<b>\$404,203</b>	<b>\$404,203</b>	<b>\$14,450,000</b>	<b>\$14,045,797</b>	<b>3%</b>	<b>\$281,286</b>	<b>44%</b>
<b>Revenue Over/(Under) Expenditures</b>	(\$395,691)	(\$395,691)					
<b>Less Appropriated Fund Balance</b>							
		<u>(\$395,691)</u>					

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## OCCUPANCY TAX REVENUE SUMMARY

Statement for July, 2016 (FY 2017 )

Month of Room Sales	Operating Fund			Product Development Fund		
	Current Year Revenue	Prior Year Revenue	% Change vs Prior Year	Current Year Revenue	Prior Year Revenue	% Change vs Prior Year
July		\$924,148		\$308,049		-
August		\$852,300		\$284,100		-
September		\$762,156		\$254,052		-
October		\$1,060,574		\$353,525		-
November		\$1,085,409		\$361,803		-
December		\$1,151,051		\$383,684		-
January		\$639,468		\$213,156		-
February		\$680,432		\$226,811		-
March		\$966,852		\$322,284		-
April		\$1,238,385		\$412,795		-
May		\$1,236,996		\$412,332		-
June		\$1,389,199		\$463,066		-
<b>Total</b>		<b>\$11,986,970</b>		<b>\$3,995,657</b>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

EXPENDITURE SUMMARY

Operating Fund  
 Statement for July, 2016 (FY 2017 )

Month of Expenditure	Current Month Expenditures	Current YTD Expenditures	Prior YTD Expenditures	% Change vs Prior Year	Current Total Year Budget	% YTD Budget Used
July	\$404,203	\$404,203	\$281,286	44%	\$14,450,000	3%
August	-	-	\$609,240	-	\$14,450,000	-
September	-	-	\$902,677	-	\$14,450,000	-
October	-	-	\$1,522,522	-	\$14,450,000	-
November	-	-	\$2,476,113	-	\$14,450,000	-
December	-	-	\$3,537,125	-	\$14,450,000	-
January	-	-	\$4,046,301	-	\$14,450,000	-
February	-	-	\$4,557,724	-	\$14,450,000	-
March	-	-	\$5,085,234	-	\$14,450,000	-
April	-	-	\$5,664,394	-	\$14,450,000	-
May	-	-	\$6,373,246	-	\$14,450,000	-
June	-	-	\$10,399,737	-	\$14,450,000	-

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

PRODUCT DEVELOPMENT FUND SUMMARY

Product Development Fund  
Statement for July, 2016 (FY 2017 )

	Budget	Actual	Balance Remaining
<b>Product Development Projects</b>			
ABYSA - JBL Soccer Complex	\$1,100,000	-	\$1,100,000
Asheville Art Museum	\$1,000,000	-	\$1,000,000
Asheville Art Museum Expansion	\$500,000	-	\$500,000
City of Asheville - Riverfront Destination Development	\$1,800,000	-	\$1,800,000
COA - French Broad River Greenway	\$700,000	-	\$700,000
COA - River to Ridge	\$1,000,000	-	\$1,000,000
Colburn Earth Science Musuem	\$400,000	-	\$400,000
Enka Center Ballfields	\$2,000,000	-	\$2,000,000
Highland Brewing Co Property Development	\$850,000	\$797,000	\$53,000
Montford Park Players	\$125,000	-	\$125,000
Riverglass Public Glass Studio & School	\$200,000	-	\$200,000
RiverLink - River Access at Pearson Bridge	\$25,000	\$25,000	\$0
Smoky Mountain Center	\$100,000	\$100,000	\$0
The Collider - Ash/Bun Sustainable Community Initiatives	\$300,000	\$300,000	\$0
Wayfinding Maintenance	\$106,104	\$106,104	\$0
WNC Nature Center	\$313,000	-	\$313,000
<b>Product Development Projects Total</b>	<b>\$10,519,104</b>	<b>\$1,328,104</b>	<b>\$9,191,000</b>
<b>Product Development Admin Total</b>	<b>\$38,150</b>	<b>\$955</b>	<b>\$37,195</b>
<b>Grand Total</b>	<b>\$10,557,254</b>	<b>\$1,329,059</b>	<b>\$9,228,195</b>

**Product Development Funds Available for Future Grants**

Total Assets	\$11,672,974
Less: Liabilities/Outstanding Grants	(\$9,191,000)
Less: Unspent Admin Budget (Current Year)	(\$37,195)
<b>Current Product Development Amount Available</b>	<b>\$2,444,779</b>

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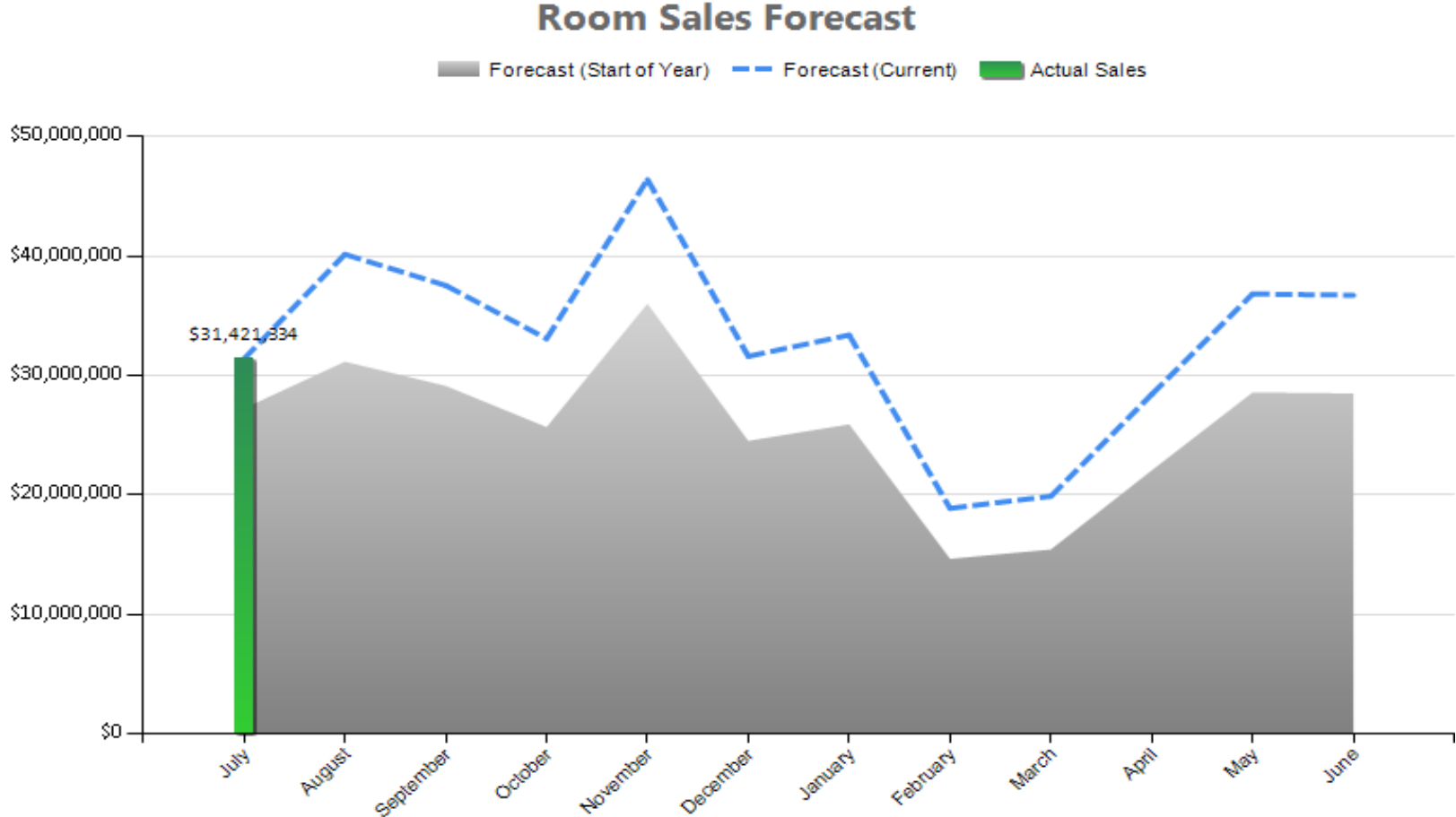
## BALANCE SHEET

Statement for July, 2016 (FY 2017 )

	Account Description	Operating Fund	Product Development Fund
<b>Assets</b>	Accounts Receivable	-	-
	Cash	\$4,733,241	\$11,672,974
	Due from Primary Government	\$0	\$0
	<b>Total Assets</b>	<b>\$4,733,241</b>	<b>\$11,672,974</b>
<b>Liabilities</b>	ABYSA - JBL Soccer Complex	-	\$1,100,000
	Accounts Payable	-	-
	Asheville Art Museum	-	\$1,000,000
	Asheville Art Museum Expansion	-	\$500,000
	City of Asheville - Riverfront Destination Development	-	\$1,800,000
	COA - French Broad River Greenway	-	\$700,000
	COA - River to Ridge	-	\$1,000,000
	Colburn Earth Science Musuem	-	\$400,000
	Enka Center Ballfields	-	\$2,000,000
	Highland Brewing Co Property Development	-	\$53,000
	Meetings Development Payable in Future Years	\$5,000	-
	Montford Park Players	-	\$125,000
	Riverglass Public Glass Studio & School	-	\$200,000
	WNC Nature Center	-	\$313,000
<b>Total Liabilities</b>	<b>\$5,000</b>	<b>\$9,191,000</b>	
<b>Fund Balance</b>	Designated for Product Development	-	\$1,328,104
	State Required Contingency (8% Operating)	\$1,156,000	-
	Designated Contingency (15% Operating)	\$2,167,500	-
	Current Year Income (YTD Revenue/Expenditure Comparison)	\$395,691	\$1,153,870
	Appropriated Fund Balance (Supplement to CY Budget)	-	-
	Undesignated (Unbudgeted Surplus Funds)	\$1,800,432	-
	<b>Total Fund Balance</b>	<b>\$4,728,241</b>	<b>\$2,481,974</b>

SALES FORECAST

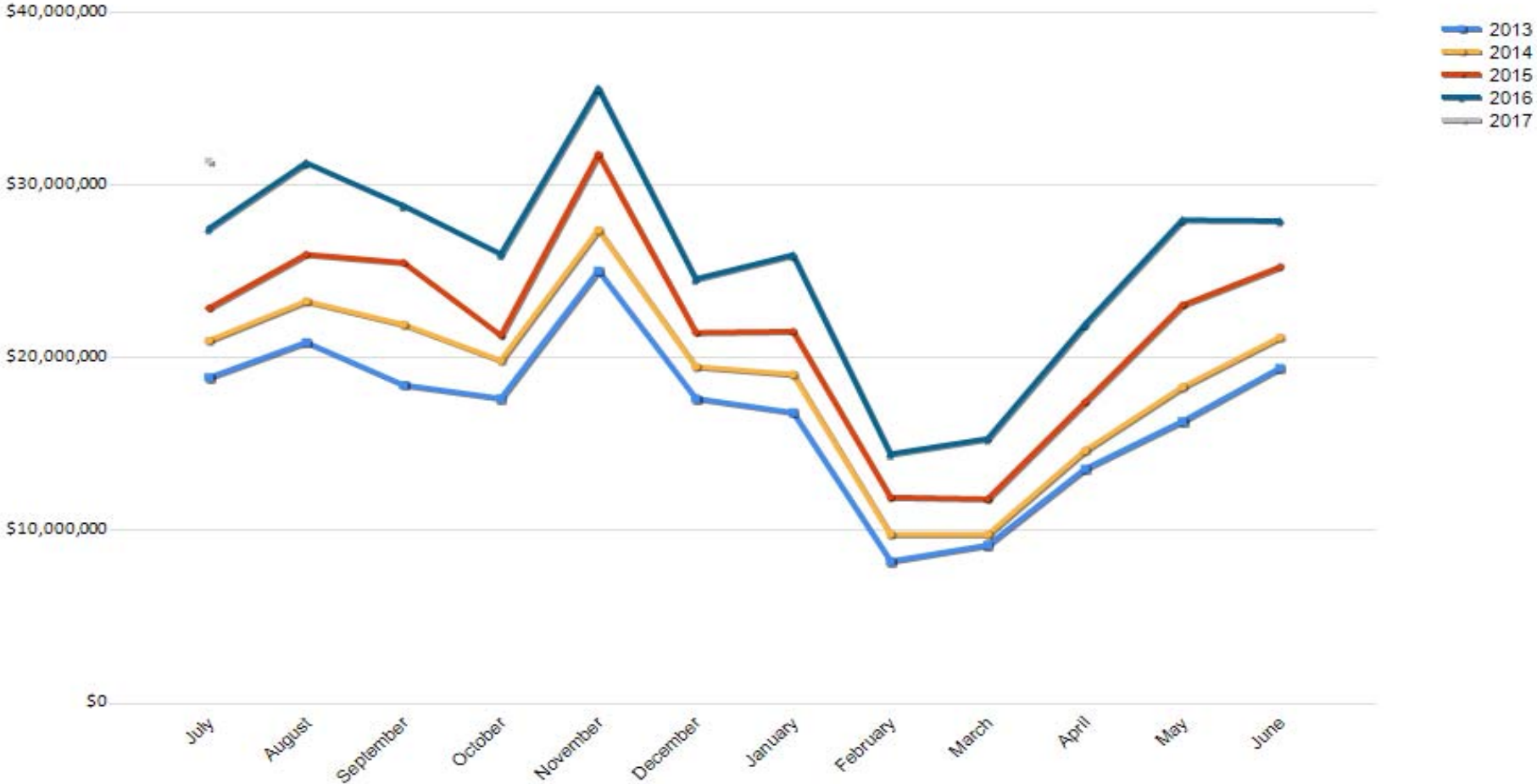
Statement Year-to-Date as of July, 2016 (FY 2017)



TOTAL SALES BY MONTH

Statement Year-to-Date as of July, 2016 (FY 2017)

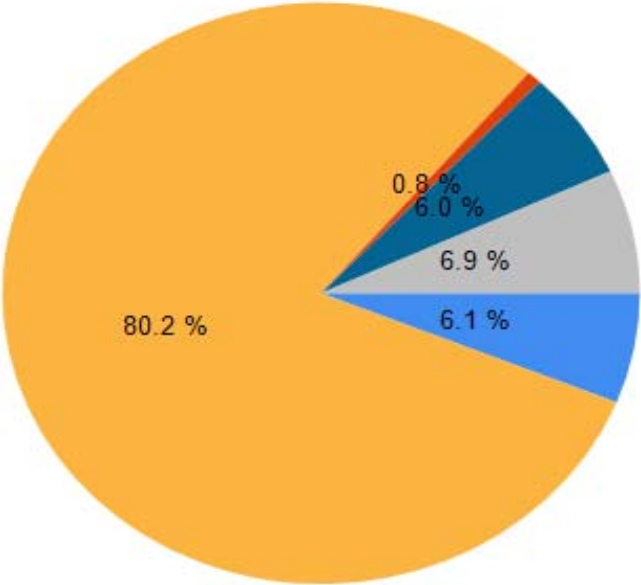
Total Sales By Month (Last 5 Years)



# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## TOTAL SALES BY CATEGORY

Statement Year-to-Date as of July, 2016 (FY 2017)



- Bed & Breakfast
- Hotel/Motel
- On-line Travel Company
- Short-Term Rental
- Vacation

