

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## SUMMARY COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES

Operating Fund

Statement for July, 2017 (FY 2018 )

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	\$16,170,721	\$16,170,721	-	\$0	
Interest Income	\$196	\$196	-	-	-	\$192	2%
Appropriated Fund Balance	-	-	-	-	-	\$587,283	-
Earned Revenues							
Earned Revenue - Online Reservations	-	\$0	-	-	-	\$229	-100%
Earned Revenue - EA.com Advertising	-	\$0	\$115,000	\$115,000	-	\$8,090	-100%
<b>Revenue Total</b>	<b>\$196</b>	<b>\$196</b>	<b>\$16,285,721</b>	<b>\$16,285,525</b>	<b>0%</b>	<b>\$595,795</b>	<b>-100%</b>
<b>Expenditure</b>							
Administration	\$36,946	\$36,946	\$258,665	\$221,719	14%	\$1,648	2142%
Professional Services/ Contract	\$146,378	\$146,378	\$2,531,762	\$2,385,384	6%	\$187,778	-22%
Staff & Facilities	\$6,731	\$6,731	\$134,700	\$127,969	5%	-	-
General Tourism (excludes media buys)	\$90,097	\$90,097	\$2,900,809	\$2,810,712	3%	\$153,964	-41%
Net Media Budget	\$25,000	\$25,000	\$9,429,363	\$9,404,363	0%	\$10,181	146%
Motorcoach Sales	-	-	\$40,530	\$40,530	0%	\$2,511	-
Meetings and Conventions	\$65,750	\$65,750	\$425,029	\$359,279	15%	\$27,075	143%
Convention Services	-	-	\$25,330	\$25,330	0%	-	-
Marketing/Public Affairs	\$27,299	\$27,299	\$43,530	\$16,231	63%	-	-
Marketing/Public Relations	\$15,297	\$15,297	\$315,328	\$300,031	5%	\$21,046	-27%
International	-	-	\$15,965	\$15,965	0%	-	-
Events Grant Program	-	-	\$115,000	\$115,000	0%	-	-
Public Affairs	\$1,240	\$1,240	\$49,710	\$48,470	2%	-	-
<b>Expenditure Total</b>	<b>\$414,738</b>	<b>\$414,738</b>	<b>\$16,285,721</b>	<b>\$16,700,459</b>	<b>3%</b>	<b>\$404,203</b>	<b>3%</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>(\$414,542)</b>	<b>(\$414,542)</b>					

\*\*As directed by State statute, 75% of occupancy tax revenue is invested in tourism promotion (reflected in the operations budget) and 25% is dedicated to the Tourism Product Development Fund (TPDF) to be used for tourism-related community grants. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF is projected at \$4,800,000 for FY17. The occupancy tax is charged in addition to the sales tax on paid accommodations.

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## OCCUPANCY TAX REVENUE SUMMARY

Statement for July, 2017 (FY 2018 )

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		\$1,623,017		\$541,006	-	
August		\$1,415,442		\$471,814	-	
September		\$1,300,100		\$433,367	-	
October		\$1,960,709		\$653,570	-	
November		\$1,292,047		\$430,682	-	
December		\$1,311,238		\$437,079	-	
January		\$679,975		\$226,658	-	
February		\$764,043		\$254,681	-	
March		\$1,070,359		\$356,786	-	
April		\$1,256,037		\$418,679	-	
May		\$1,376,969		\$458,990	-	
June		\$1,495,977		\$498,659	-	
<b>Total</b>		\$15,545,912		\$5,181,971		

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## EXPENDITURE SUMMARY

Operating Fund

Statement for July, 2017 (FY 2018 )

<b>Month of Expenditure</b>	<b>Current Month Expenditures</b>	<b>Current YTD Expenditures</b>	<b>Prior YTD Expenditures</b>	<b>% Change vs Prior Year</b>	<b>Current Total Year Budget</b>	<b>% YTD Budget Used</b>
<b>July</b>	\$414,738	\$414,738	\$404,203	3%	\$16,285,721	3%
<b>August</b>	-	-	\$817,441	-	\$16,285,721	-
<b>September</b>	-	-	\$1,323,225	-	\$16,285,721	-
<b>October</b>	-	-	\$3,342,495	-	\$16,285,721	-
<b>November</b>	-	-	\$4,929,115	-	\$16,285,721	-
<b>December</b>	-	-	\$5,584,688	-	\$16,285,721	-
<b>January</b>	-	-	\$6,138,085	-	\$16,285,721	-
<b>February</b>	-	-	\$6,657,590	-	\$16,285,721	-
<b>March</b>	-	-	\$7,580,313	-	\$16,285,721	-
<b>April</b>	-	-	\$8,175,806	-	\$16,285,721	-
<b>May</b>	-	-	\$9,027,206	-	\$16,285,721	-
<b>June</b>	-	-	\$14,435,011	-	\$16,285,721	-

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## PRODUCT DEVELOPMENT FUND SUMMARY

Product Development Fund

Statement for July, 2017 (FY 2018 )

	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
Asheville Community Theatre	\$1,000,000	-	\$1,000,000
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	\$0
Enka Center Ballfields	\$2,000,000	-	\$2,000,000
Highland Brewing Co Property Development	\$850,000	\$850,000	\$0
Montford Park Players	\$125,000	-	\$125,000
Montreat College	\$350,000	\$350,000	\$0
NC Dept of Ag - WNC Farmers Market	\$380,000	-	\$380,000
PPPA - The Wortham Center	\$700,000	-	\$700,000
US Cellular Center - Phase IV	\$1,500,000	-	\$1,500,000
WNC Nature Center	\$313,000	-	\$313,000
<b>Product Development Projects Total</b>	<b>\$13,718,000</b>	<b>\$1,600,000</b>	<b>\$12,118,000</b>
<b>Product Development Admin Total</b>	<b>\$181,950</b>	<b>\$20,826</b>	<b>\$161,125</b>
<b>Grand Total</b>	<b>\$13,899,950</b>	<b>\$1,620,826</b>	<b>\$12,279,125</b>
<b>Product Development Funds Available for Future Grants</b>			
Total Assets	\$16,108,054		
Less: Liabilities/Outstanding Grants	(\$12,119,143)		
Less: Unspent Admin Budget (Current Year)	(\$161,125)		
<b>Current Product Development Amount Available</b>	<b>\$3,827,787</b>		

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## BALANCE SHEET

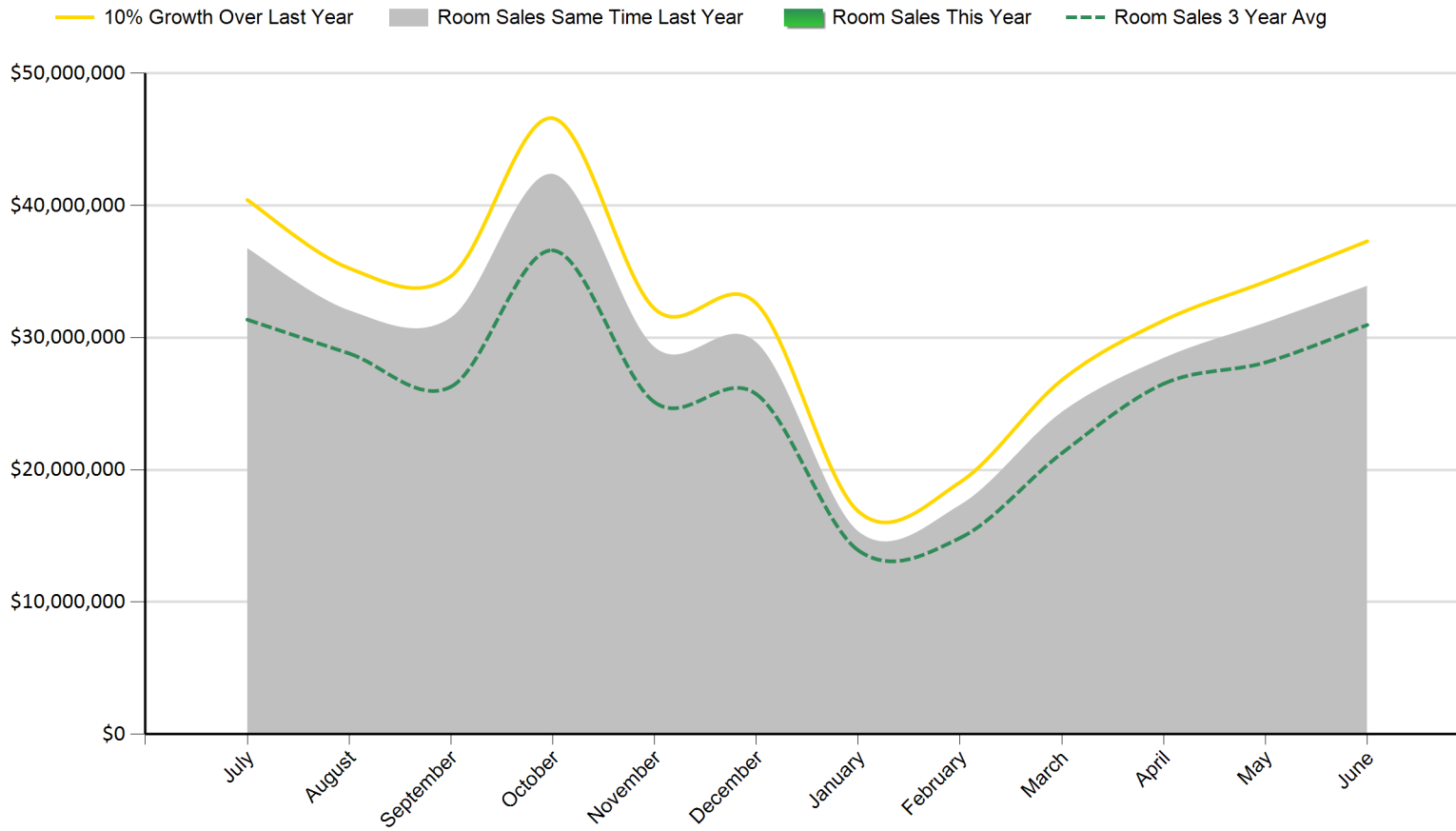
Statement for July, 2017 (FY 2018 )

	Account Description	Operating Fund	Product Development Fund
<b>Assets</b>	Accounts Receivable	-	-
	Cash	\$7,273,706	\$16,108,054
	Due from Primary Government	-	-
	<b>Total Assets</b>	<b>\$7,273,706</b>	<b>\$16,108,054</b>
<b>Liabilities</b>	ABYSA - JBL Soccer Complex	-	\$1,100,000
	Accounts Payable	\$5,420	\$1,143
	Asheville Art Museum	-	\$1,000,000
	Asheville Art Museum Expansion	-	\$500,000
	Asheville Community Theatre	-	\$1,000,000
	City of Asheville - Riverfront Destination Development	-	\$1,800,000
	COA - French Broad River Greenway	-	\$700,000
	COA - River to Ridge	-	\$1,000,000
	Enka Center Ballfields	-	\$2,000,000
	Meetings Development Payable in Future Years	\$20,600	-
	Montford Park Players	-	\$125,000
	NC Dept of Ag - WNC Farmers Market	-	\$380,000
	PPPA - The Wortham Center	-	\$700,000
	US Cellular Center - Phase IV	-	\$1,500,000
	WNC Nature Center	-	\$313,000
<b>Total Liabilities</b>	<b>\$26,020</b>	<b>\$12,119,143</b>	
<b>Fund Balance</b>	Designated for Product Development	-	\$3,988,912
	State Required Contingency (8% Operating)	\$1,302,858	-
	Designated Contingency (15% Operating)	\$2,442,858	-
	Current Year Income (YTD Revenue/Expenditure Comparison)	\$414,542	-
	Committed for Events and Management Use	\$153,175	-
	Undesignated (Unbudgeted Surplus Funds)	\$3,763,337	-
	<b>Total Fund Balance</b>	<b>\$7,247,685</b>	<b>\$3,988,912</b>

SALES FORECAST

Statement Year-to-Date as of July, 2017 (FY 2018)

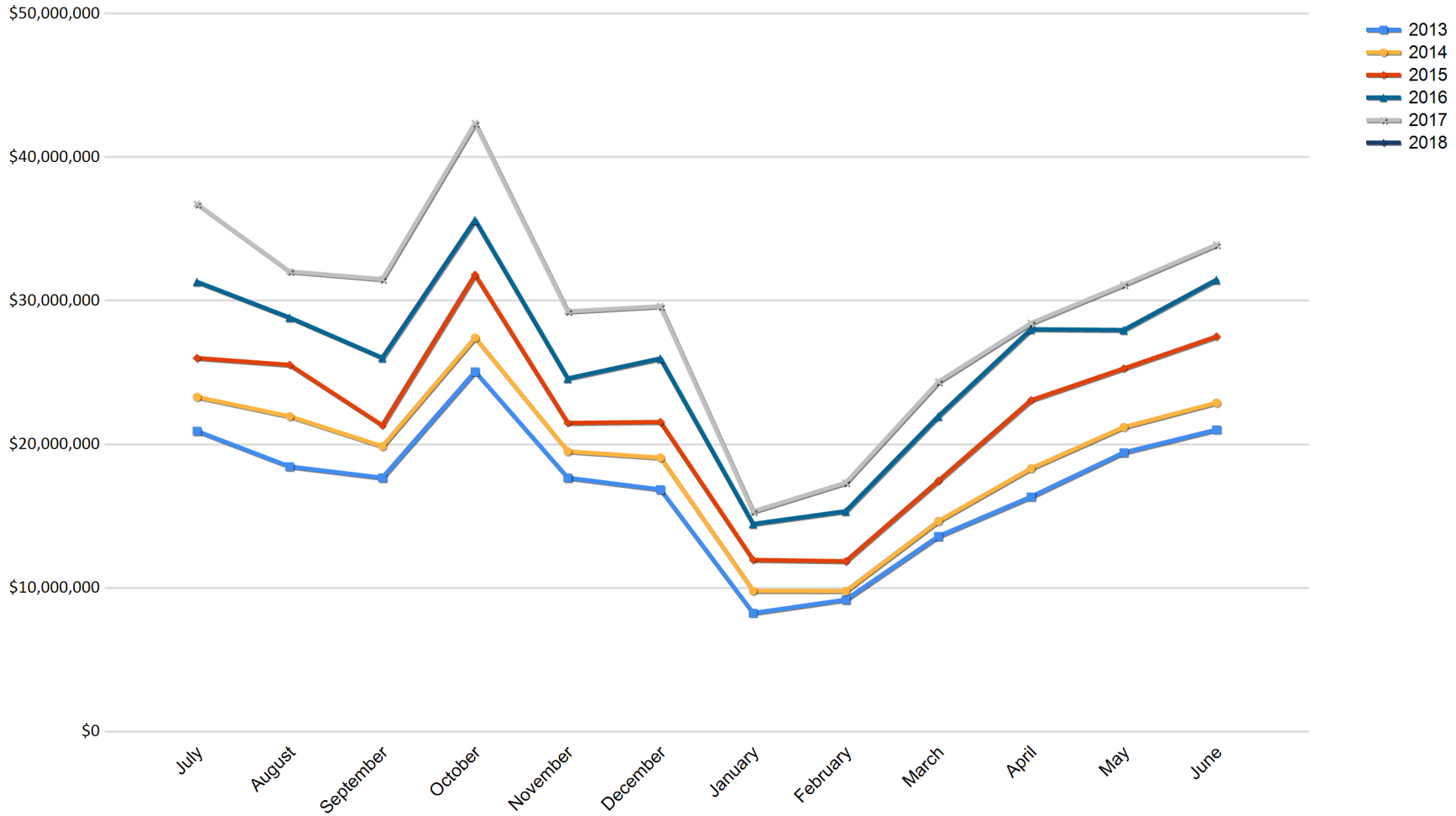
Room Sales Forecast



TOTAL SALES BY MONTH

Statement Year-to-Date as of July, 2017 (FY 2018)

Total Sales By Month (Last 5 Years)

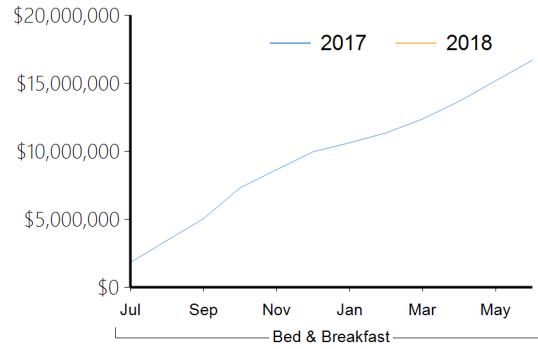


# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## TOTAL SALES BY CATEGORY

Statement Year-to-Date as of July, 2017 (FY 2018)

No Data Available



No Data Available

