

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## SUMMARY COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES

Operating Fund

Statement for August, 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>							
<b>Operating Revenues</b>							
Occupancy Tax Collections	\$1,623,017	\$1,623,017	\$14,400,000	\$12,776,983	11%	\$924,148	76%
Interest Income Wells Fargo Checking	\$23	\$50	-	-	-	\$44	14%
Interest Income NCCMT Savings	\$138	\$303	-	-	-	\$36	742%
Earned Revenue - Online Reservations	\$530	\$759	\$10,000	\$9,241	8%	-	-
Earned Revenue - EA.com Advertising	\$8,741	\$16,831	\$40,000	\$23,169	42%	-	-
Earned Revenue	-	-	-	-	-	\$741	-100%
Appropriated Fund Balance	-	-	-	-	-	\$1,112,210	-100%
<b>Revenue Total</b>	<b>\$1,632,449</b>	<b>\$1,640,961</b>	<b>\$14,450,000</b>	<b>\$12,809,039</b>	<b>11%</b>	<b>\$2,037,179</b>	<b>-19%</b>
<b>Expenditure</b>							
Administration	\$24,001	\$25,649	\$228,844	\$203,195	11%	\$26,357	-3%
Professional Services/ Contract	\$187,778	\$375,556	\$2,253,335	\$1,877,779	17%	\$302,779	24%
General Tourism (excludes media buys)	\$84,992	\$238,956	\$2,012,843	\$1,773,887	12%	\$173,940	37%
New Media Budget	\$71,325	\$81,506	\$9,009,230	\$8,927,724	1%	\$56,415	44%
Motorcoach Sales	\$8,050	\$10,561	\$49,115	\$38,554	22%	\$4,468	136%
Meetings and Conventions	\$23,689	\$50,764	\$385,914	\$335,150	13%	\$26,120	94%
Convention Services	\$191	\$191	\$26,680	\$26,489	1%	\$100	90%
Marketing/Public Relations	\$13,462	\$34,508	\$386,024	\$351,516	9%	\$17,855	93%
International	\$494	\$494	\$15,605	\$16,099	-3%	\$1,195	-141%
Events Grant Program	-	-	\$50,000	\$50,000	0%	-	-
Public Affairs	\$243	\$243	\$32,410	\$32,167	1%	-	-
<b>Expenditure Total</b>	<b>\$413,238</b>	<b>\$817,441</b>	<b>\$14,450,000</b>	<b>\$13,632,559</b>	<b>6%</b>	<b>\$609,240</b>	<b>34%</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>\$ 823,520</b>						

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OCCUPANCY TAX REVENUE SUMMARY

Statement for August, 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	\$1,623,017	\$924,148	76%	\$541,006	\$308,049	76%
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>	\$1,623,017	\$11,986,970		\$541,006	\$3,995,657	

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## EXPENDITURE SUMMARY

Operating Fund

Statement for August, 2016 (FY 2017 )

<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>	\$404,203	\$404,203	\$281,286	44%	\$14,450,000	3%
<b>August</b>	\$413,238	\$817,441	\$609,240	34%	\$14,450,000	6%
<b>September</b>	-	-	\$902,677	-	\$14,450,000	-
<b>October</b>	-	-	\$1,522,522	-	\$14,450,000	-
<b>November</b>	-	-	\$2,476,113	-	\$14,450,000	-
<b>December</b>	-	-	\$3,537,125	-	\$14,450,000	-
<b>January</b>	-	-	\$4,046,301	-	\$14,450,000	-
<b>February</b>	-	-	\$4,557,724	-	\$14,450,000	-
<b>March</b>	-	-	\$5,085,234	-	\$14,450,000	-
<b>April</b>	-	-	\$5,664,394	-	\$14,450,000	-
<b>May</b>	-	-	\$6,373,246	-	\$14,450,000	-
<b>June</b>	-	-	\$10,369,714	-	\$14,450,000	-

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## PRODUCT DEVELOPMENT FUND SUMMARY

Product Development Fund

Statement for August, 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
NC Glass Center	\$200,000	-	\$200,000
WNC Nature Center	\$313,000	-	\$313,000
<b>Product Development Projects Total</b>	<b>\$9,988,000</b>	<b>\$1,328,104</b>	<b>\$8,659,896</b>
<b>Product Development Admin Total</b>	<b>\$38,150</b>	<b>\$1,113</b>	<b>\$37,037</b>
<b>Grand Total</b>	<b>\$10,026,150</b>	<b>\$1,329,217</b>	<b>\$8,696,933</b>

### Product Development Funds Available for Future Grants

Total Assets	\$12,216,652
Less: Liabilities/Outstanding Grants	(\$8,659,896)
Less: Unspent Admin Budget (Current Year)	(\$37,037)
<b>Current Product Development Amount Available</b>	<b>\$3,519,719</b>

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

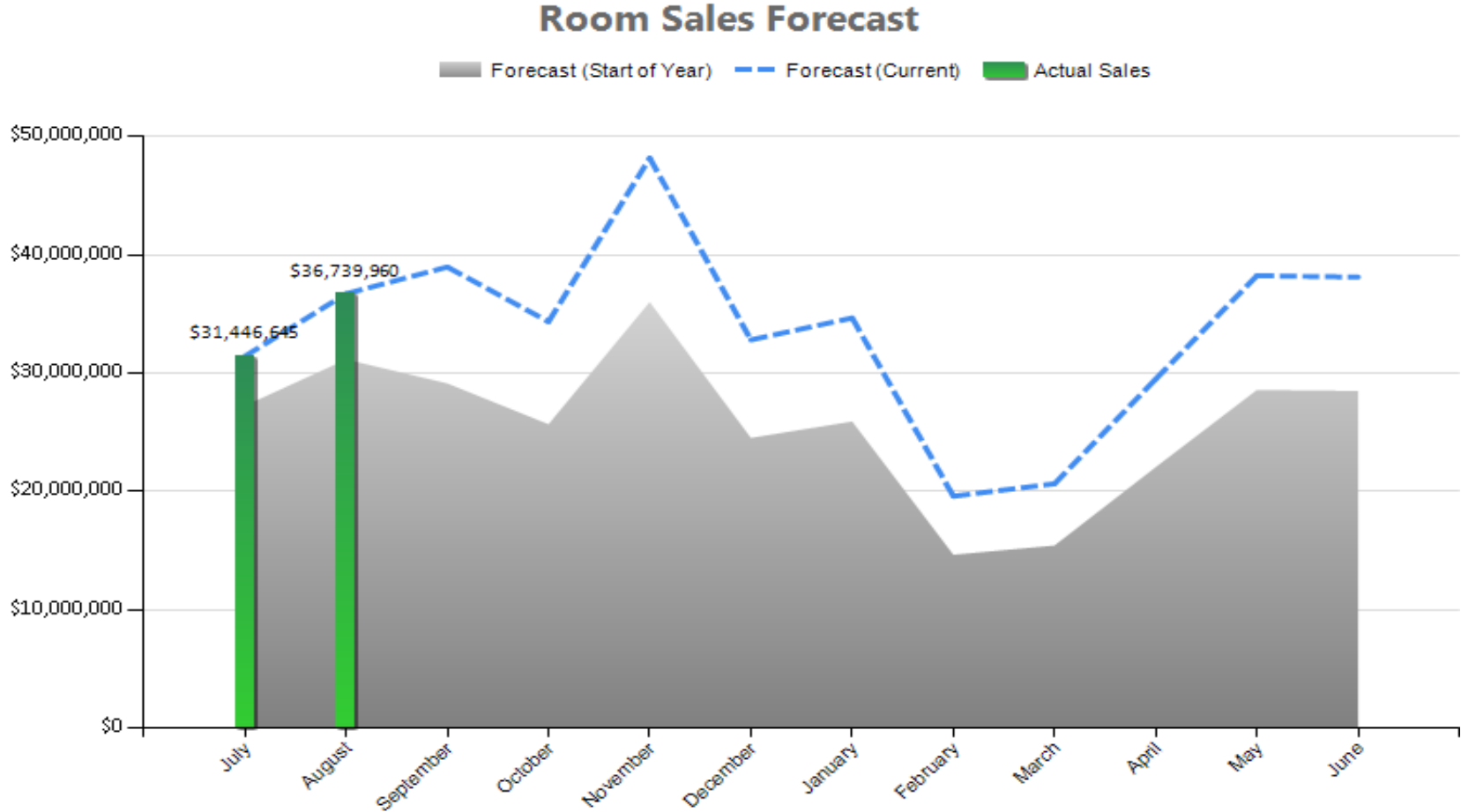
## BALANCE SHEET

Statement for August, 2016 (FY 2017 )

	Account Description	Operating Fund	Product Development Fund
<b>Assets</b>	Accounts Receivable	-	-
	Cash	\$5,989,475	\$12,216,652
	Due from Primary Government	\$0	\$0
	<b>Total Assets</b>	<b>\$5,989,475</b>	<b>\$12,216,652</b>
<b>Liabilities</b>	ABYSA - JBL Soccer Complex	-	\$1,100,000
	Accounts Payable	-	\$0
	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	\$12,000	-
	Montford Park Players	-	\$125,000
	NC Glass Center	-	\$200,000
	RiverLink - River Access at Pearson Bridge	-	\$25,000
	Smoky Mountain Center	-	\$100,000
	The Collider - Ash/Bun Sustainable Community Initiatives	-	\$300,000
	Wayfinding Maintenance	-	\$106,104
WNC Nature Center	-	\$313,000	
	<b>Total Liabilities</b>	<b>\$12,000</b>	<b>\$8,659,896</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)	\$823,520	\$2,228,652
	Appropriated Fund Balance (Supplement to CY Budget)	-	-
	Undesignated (Unbudgeted Surplus Funds)	\$1,830,456	-
	<b>Total Fund Balance</b>	<b>\$5,977,475</b>	<b>\$3,556,756</b>

SALES FORECAST

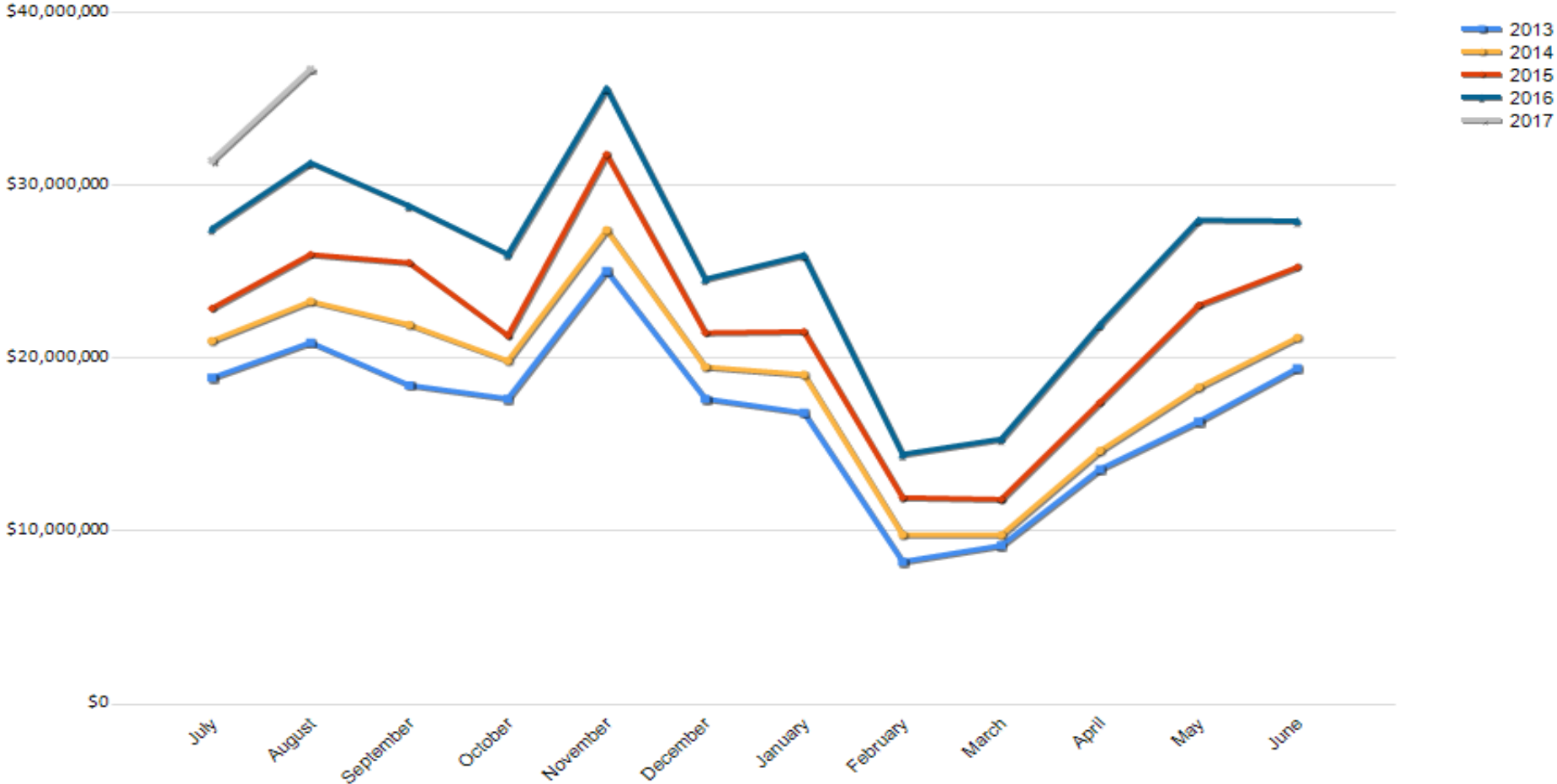
Statement Year-to-Date as of August, 2016 (FY 2017)



TOTAL SALES BY MONTH

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

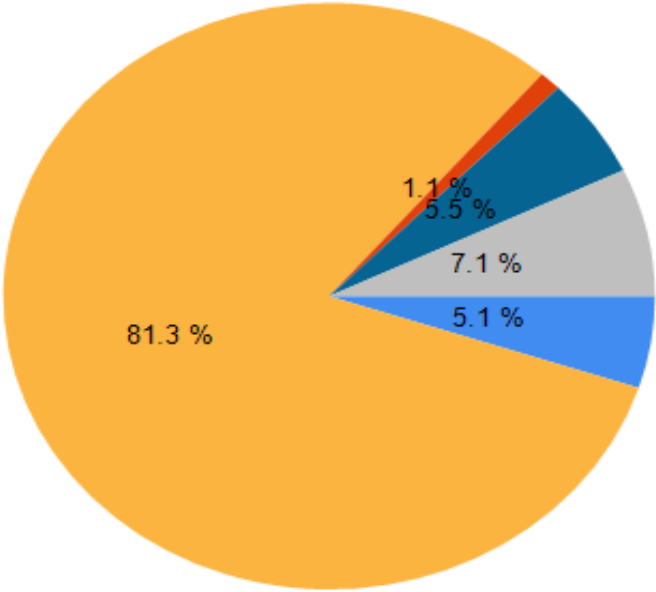
Total Sales By Month (Last 5 Years)



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## TOTAL SALES BY CATEGORY

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



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

