## Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance Operating Fund, Budget and Actual

MAY 31, 2019

					(%)	Prior	· Year
	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	Budget Used	Year to Date Actual	(%) Change From
Revenues:							
Occupancy tax, net	\$ 17,445,461	\$ 1,492,520	\$ 15,213,375	\$ 2,232,087	87.2%	\$ 13,898,796	9.5%
Investment income	-	260	282,042	(282,042)	-	60,988	362.5%
Other income	123,288	29,209	168,673	(45,385)	136.8%	108,150	56.0%
Total revenues	17,568,749	1,521,989	15,664,090	1,904,659	89.2%	14,067,934	11.3%
Expenditures:							
Salaries and Benefits	2,512,870	165,328	1,788,027	724,843	71.2%		
Net Media	10,533,412	194,506	4,614,768	5,918,644	43.8%		
Research	345,950	125,000	238,339	107,611	68.9%		
Sales	890,669	53,207	700,295	190,374	78.6%		
Marketing	3,775,389	180,514	1,778,174	1,997,215	47.1%		
Public Affairs	62,005	12,386	26,745	35,260	43.1%		
Other Operating Expenditures	775,166	46,960	526,223	248,943	67.9%		
Events/Festivals/Sponsorships	250,000	14,570	182,320	67,680	72.9%		
Total expenditures	19,145,461	792,469	9,854,892	9,290,569	51.5%	59,750	16393.5%
Revenues over (under) expenditures	(1,576,712)	729,520	5,809,198			\$ 14,008,184	-58.5%
Other Financing Sources:							
Carried over earned income	1,576,712	-	-				
Total other financing sources	1,576,712	-	-				
Net change in fund balance	<u>\$ -</u>	\$ 729,520	5,809,198				
Fund balance, beginning of year			8,049,717				
Fund balance, end of month			\$ 13,858,915				

As directed by State statute, 75% of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) 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 \$5,800,000 for FY19.

### Monthly Revenue Summary

#### MAY 31, 2019

		Operating Fund								Product Development Fund							
		By Month		Cumulative Year-to-Date					By M	Ionth		Cumulative Year-to-Date					
	Current	Prior	(%)	Current	Prior	(%)	Cu	ırrent		Prior	(%)	Current		Prior	(%)		
Month of room sales:	Year	Year	Change	Year	Year	Change	Y	/ear		Year	Change	Year		Year	Change		
July	\$ 1,855,414	\$ 1,699,616	9%	\$ 1,855,414	\$ 1,699,616	9%	\$ 6	618,471	\$	566,539	9%	\$ 618,471	\$	566,539	9%		
August	1,756,223	1,540,664	14%	3,611,637	3,240,280	11%	5	585,383		513,555	14%	1,203,854		1,080,093	11%		
September	1,734,347	1,601,411	8%	5,345,983	4,841,691	10%	5	578,116		533,804	8%	1,781,969		1,613,897	10%		
October	2,061,960	1,907,296	8%	7,407,943	6,748,987	10%	e	687,320		635,765	8%	2,469,289		2,249,662	10%		
November	1,638,903	1,474,588	11%	9,046,846	8,223,575	10%	5	546,301		491,529	11%	3,015,590		2,741,192	10%		
December	1,515,623	1,469,706	3%	10,562,469	9,693,281	9%	5	505,208		489,902	3%	3,520,798		3,231,094	9%		
January	888,259	763,649	16%	11,450,728	10,456,930	10%	2	296,086		254,550	16%	3,816,884		3,485,643	10%		
February	921,404	847,323	9%	12,372,133	11,304,253	9%	3	307,135		282,441	9%	4,124,019		3,768,084	9%		
March	1,348,722	1,075,580	25%	13,720,854	12,379,833	11%	4	449,574		358,527	25%	4,573,593		4,126,611	11%		
April	1,492,520	1,518,964	-2%	15,213,375	13,898,796	9%	4	497,507		506,321	-2%	5,071,100		4,632,932	9%		
May	-	1,570,681	-	-	15,469,477	-		-		523,560	-	-		5,156,493	-		
June	-	1,761,223	-	-	17,230,700	-		-		587,074	-	-		5,743,567	-		
Total revenues	\$15,213,375	\$17,230,700		\$15,213,375	\$17,230,700		\$ 5,0	071,100	\$ 5	5,743,567		\$ 5,071,100	\$	5,743,567			

Monthly Product Development Fund Summary

#### MAY 31, 2019

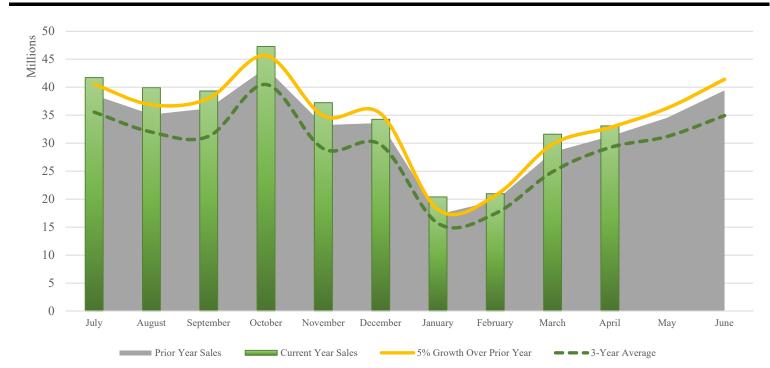
Revenues:   Cocupany Tax   \$ 24,029,950   \$ 22,034,352   \$ 1,395,598   94,2%     Investment Income   -   441,659   (441,659)   0.0%     Total revenues   23,076,010   953,940   96,0%     Expenditures:   -   24,029,950   23,076,010   953,940   96,0%     2009 Askeville Art Museum (Museum Expansion)   \$ 500,000   \$ -   \$ 500,000   -   125,000   -   125,000   -   125,000   -   125,000   -   125,000   -   125,000   -   125,000   -   125,000   -   125,000   -   125,000   -   100,0%   2016 (Kiverfont Destination Development 1.0)   7,100,000   650,000   9,2%   2015 (Kiverfont Destination Development 2.0)   25,000   -   100,0%   2016 (Askeville Community Theatre (The Northanc Center Front Entrance)   313,000   313,000   -   100,0%     2016 Ox of Age & Consumer Services (WNC Farmers Market Retail Revitalization)   1,000,000   -   700,000   -   200,000   -   2250,000   -   2250,000   - </th <th></th> <th>Budget</th> <th></th> <th>Actuals</th> <th>Remaining Budget</th> <th>(%) Budget Used</th>		Budget		Actuals	Remaining Budget	(%) Budget Used	
Investment Income   -   441,659   (441,659)   0.0%     Total revenues   24,029,50   23,076,010   953,940   96,0%     Expenditures:   Product development fund projects:   -   125,000   5   5   500,000   -     2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)   125,000   -   125,000   -   125,000   -   205,000   -   205,000   -   205,000   -   205,000   -   25,000   -   25,000   -   25,000   -   20,000   -   25,000   -   100,0%   2015 City of Asheville (Nicrofront Destination Development 2,0)   25,000   -   100,0%   2016 City of Asheville (Nicrofront Destination Development 2,0)   1,000,000   430,000   570,000   -   100,0%     2016 Stive of Asheville (U.S. Cellular Center Theatre Creation & Meeting Room Conversion 1,500,000   -   1,000,000   -   100,0%     2016 Diama Wortham Theater (The Wortham Center)   700,000   -   100,0%   -   225,0000   -   225,0000   -   225,0000   <	Revenues:	\$ 24 020 050	¢	22 624 252	¢ 1 205 508	04 294	
Total revenues   24.029,950   23,076,010   953,940   96.0%     Expenditures:   Product development fund projects:        96.0%      96.0%      96.0%     96.0%     96.0%     96.0%     96.0%     96.0%    96.0%     96.0%     96.0%     2012 Mantford Park Players (Welcome Examistion Development 1.0)   7.100,000    125,000   -   25,000   -   25,000   -   2015 City of Asheville (Kiverfront Destination Development 2.0)   25,000   -   100.0%   2016 City of Asheville Community Theatre (Theatre Expansion & Renovation)   1.000,000   -   1050,000   -   15,00,000   -   105,00,000   -   105,00,000   -   105,00,000   -   106.0%   2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Renovation)   1,000,000   -   100,0%   2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retai		\$ 24,029,930	φ				
Expenditures:   Product development fund projects:     2009 Asheville Art Museum (Museum Expansion)   \$ 500,000   \$ - \$ \$ 500,000   -     2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)   125,000   -   125,000   -     2014 Asheville (Riverfront Destination Development 1.0)   7,100,000   650,000   6,450,000   9.2%     2015 City of Asheville (Riverfront Destination Development 2.0)   25,000   -   25,000   -     2016 Asheville (Strefront Destination Development 2.0)   25,000   -   25,000   -     2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversion   1,500,000   -   1,500,000   -     2016 Dina Wortham Theatre (The Wortham Center)   700,000   -   700,000   -   100.0%     2017 Buncombe County Government (Woodfin Greenway & Blueway)   2,250,000   -   2,250,000   -   22,50,000   -     2018 Binne Mee County Government (Woodfin Greenway & Blueway)   2,250,000   -   90,000   -   100.0%     2018 Exter for Craft (National Craft Innovation Hub)   975,000   -   975,000   -		24 029 950					
Product development fund projects:   S   500,000   \$   -   \$   \$ 500,000   -     2019 Asheville Art Museum (Museum Expansion)   \$   \$ 500,000   -   125,000   -     2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)   125,000   650,000   6,2450,000   9.2%     2015 City of Asheville (Riverfront Destination Development 1.0)   7,100,000   650,000   6,450,000   9.2%     2015 City of Asheville (Riverfront Destination Development 2.0)   25,000   -   25,000   -   100.0%     2016 Asheville Community Theatre (Theatre Expansion & Renovation)   1,000,000   430,000   -   100.0%     2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversion   1,500,000   -   1,500,000   -   100.0%     2016 No Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization)   380,000   2   2,250,000   -   2,250,000   -   2,250,000   -   2,000,00   -   100.0%   2,018 Buncombe County Government (Moodfin Greenway & Blueway)   2,250,000   -   975,000   -   2,0100,00   -				25,676,616			
2009 Asheville Art Museum (Museum Expansion) \$ 500,000 \$ - \$ 500,000 -   2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations) 125,000 - 125,000 -   2014 City of Asheville (Riverfront Destination Development 1.0) 7,100,000 650,000 6,450,000 9,2%   2015 Friends of the WNC Nature Center (WNC Nature Center Front Entrance) 313,000 - 100.0%   2016 Asheville (Diverfront Destination Development 2.0) 25,000 - 17,500,000 -   2016 Asheville Community Theatre (Theatre Expansion & Renovation) 1,000,000 430,000 570,000 43.0%   2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversion 1,500,000 - 100.0%   2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization) 380,000 380,000 - 100.0%   2017 Buncombe County Government (Enka Recreation Destination) 6,000,000 - 6,000,000 -   2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements) 800,000 - 800,000 -   2018 Regite Market Streets Dev. Corp. (YMI Cultural Center Improvements) 905,000 - 100,000 -   2018 Riget	Expenditures:						
2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations) 125,000 - 125,000 -   2014 City of Asheville (Riverfront Destination Development 1.0) 7,100,000 650,000 6,450,000 9.2%   2015 City of Asheville (Riverfront Destination Development 2.0) 25,500 - 25,000 -   2015 Friends of the WNC Nature Center (WNC Nature Center Front Entrance) 313,000 313,000 570,000 43.0%   2016 City of Asheville Community Theatre (Theatre Expansion & Renovation) 1,000,000 - 1,500,000 -   2016 Diana Wortham Theatre (The Wortham Center) 700,000 - 700,000 - 100.0%   2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization) 380,000 - 100.0%   2018 Buncombe County Government (Woodfin Greenway & Blueway) 2,250,000 - 2,250,000 -   2018 Center for Craft (National Craft Innovation Hub) 975,000 - 975,000 -   2018 IE Community Arts (EEAF Global Arts Center) 705,000 - 905,000 -   2018 Reare for Craft (National Craft Innovation Hub) 975,000 - 905,000 -   2018 Reare For Development Grou	Product development fund projects:						
2014 City of Asheville (Riverfront Destination Development 1.0) 7,100,000 650,000 6,450,000 9.2%   2015 City of Asheville (Riverfront Destination Development 2.0) 25,000 - 25,000 -   2015 Friends of the WNC Nature Center (WNC Nature Center Front Entrance) 313,000 430,000 570,000 430,0%   2016 Asheville Community Theatre (Theatre Expansion & Renovation) 1,000,000 430,000 570,000 -   2016 Diana Wortham Theatre (The Wortham Center) 700,000 - 700,000 - 100.0%   2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization) 380,000 - 100.0%   2018 Buncombe County Government (Woodfin Greenway & Blueway) 2,250,000 - 2,250,000 -   2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements) 800,000 - 800,000 -   2018 NC Arboretum Society (Garden Lighting & Parking Enhancements) 905,000 - 905,000 -   2018 River Front Development fund administration 651,950 2 2,062,417 362,533 44.4%   Total product development fund administration 651,950 \$ 2,1,06,075  -	2009 Asheville Art Museum (Museum Expansion)	\$ 500,000	\$	-	\$ 500,000	-	
2015 City of Asheville (Riverfront Destination Development 2.0) 25,000 - 25,000 -   2015 Friends of the WNC Nature Center (WNC Nature Center Front Entrance) 313,000 313,000 - 100.0%   2016 Asheville Community Theatre (Theatre Expansion & Renovation) 1,000,000 430,000 570,000 43.0%   2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversion 1,500,000 - 1,500,000 -   2016 Diana Wortham Theatre (The Wortham Center) 700,000 - 700,000 - 100.0%   2017 Buncombe County Government (Woodfin Greenway & Blueway) 2,250,000 - 2,250,000 - 2,250,000 -   2018 Buncombe County Government (Enka Recreation Destination) 6,000,000 - 800,000 - 800,000 - 800,000 - 2,55,000 - 2,250,000 - 2,250,000 - 2,250,000 - 2,250,000 - 2,00,00 - 100,0% - 2,00,00 - 2,00,00 - 2,00,00 - 2,00,00 - 2,00,00 - 2,00,00 - 2,00,00 - 2,00,00 -	2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)	125,000		-	125,000	-	
2015 Friends of the WNC Nature Center (WNC Nature Center Front Entrance) 313,000 313,000 - 100.0%   2016 Asheville Community Theatre (Theatre Expansion & Renovation) 1,000,000 430,000 570,000 43.0%   2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversion 1,500,000 - 1,500,000 -   2016 Diana Wortham Theatre (The Wortham Center) 700,000 - 700,000 - 100.0%   2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization) 380,000 - 100.0%   2017 Buncombe County Government (Woodfin Greenway & Blueway) 2,250,000 - 2,250,000 -   2018 Center for Craft (National Craft Innovation Hub) 975,000 - 975,000 -   2018 LEAF Community Aris (LEAF Global Arts Center) 705,000 - 705,000 -   2018 River Front Development group (African-American Heritage Museum at Stephens-Lee Con 100,000 - 100,000 -   2018 River Front Development fund administration 651,950 289,417 362,533 44.4%   Product development fund administration § 24,029,950 \$ 2,062,417 \$ 2,1967,533 8.6%	2014 City of Asheville (Riverfront Destination Development 1.0)	7,100,000		650,000	6,450,000	9.2%	
2016 Asheville Community Theatre (Theatre Expansion & Renovation) 1,000,000 430,000 570,000 43.0%   2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversion 1,500,000 - 1,500,000 -   2016 Diana Wortham Theatre (The Wortham Center) 700,000 - 700,000 - 100.0%   2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization) 380,000 380,000 - 100.0%   2018 Buncombe County Government (Woodfin Greenway & Blueway) 2,250,000 - 2,250,000 -   2018 Buncombe County Government (Enka Recreation Destination) 6,000,000 - 6,000,000 -   2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements) 800,000 - 800,000 -   2018 NC Arboretum Society (Garden Lighting & Parking Enhancements) 905,000 - 705,000 -   2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con 100,000 - 100,000 -   2018 river Front Development fund administration 651,950 289,417 362,533 44.4%   Total product development fund \$ 24,029,950 \$ 2,062,417 \$ 21,967,533 <	2015 City of Asheville (Riverfront Destination Development 2.0)	25,000		-	25,000	-	
2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversion 1,500,000 - 1,500,000 -   2016 Diana Wortham Theatre (The Wortham Center) 700,000 - 700,000 - 100.0%   2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization) 380,000 380,000 - 100.0%   2017 Buncombe County Government (Woodfin Greenway & Blueway) 2,250,000 - 2,250,000 -   2018 Center for Craft (National Craft Innovation Hub) 975,000 - 975,000 -   2018 Leagle Market Streets Dev. Corp. (YMI Cultural Center Improvements) 800,000 - 800,000 -   2018 NC Arboretum Society (Garden Lighting & Parking Enhancements) 905,000 - 905,000 -   2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con 100,000 - 100,000 -   Total product development fund administration 651,950 289,417 362,533 44.4%   Product development fund administration \$ 24,029,950 \$ 21,106,075   Total product development fund \$ 24,029,950 \$ 21,967,533 8.6% <td cotspanet="" grants<="" lease="" liabilities="" outstanding="" t<="" td=""><td>2015 Friends of the WNC Nature Center (WNC Nature Center Front Entrance)</td><td>313,000</td><td></td><td>313,000</td><td>-</td><td>100.0%</td></td>	<td>2015 Friends of the WNC Nature Center (WNC Nature Center Front Entrance)</td> <td>313,000</td> <td></td> <td>313,000</td> <td>-</td> <td>100.0%</td>	2015 Friends of the WNC Nature Center (WNC Nature Center Front Entrance)	313,000		313,000	-	100.0%
2016 Diana Wortham Theatre (The Wortham Center) 700,000 - 700,000 -   2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization) 380,000 380,000 - 100.0%   2017 Buncombe County Government (Woodfin Greenway & Blueway) 2,250,000 - 2,250,000 - 2,250,000 -   2018 Buncombe County Government (Enka Recreation Destination) 6,000,000 - 6,000,000 - 6,000,000 -   2018 Center for Craft (National Craft Innovation Hub) 975,000 - 975,000 - 205,000 -   2018 LEAF Community Arts (LEAF Global Arts Center) 705,000 - 705,000 - 705,000 -   2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con 100,000 - 100,000 -   Total product development fund administration 651,950 289,417 362,533 44.4%    \$ 21,06,075 \$ 21,967,533 8.6%    \$ 21,106,075 \$ 21,605,000 - - <td (current="" admin="" budget="" colspanent="" td="" year)<=""><td>2016 Asheville Community Theatre (Theatre Expansion &amp; Renovation)</td><td>1,000,000</td><td></td><td>430,000</td><td>570,000</td><td>43.0%</td></td>	<td>2016 Asheville Community Theatre (Theatre Expansion &amp; Renovation)</td> <td>1,000,000</td> <td></td> <td>430,000</td> <td>570,000</td> <td>43.0%</td>	2016 Asheville Community Theatre (Theatre Expansion & Renovation)	1,000,000		430,000	570,000	43.0%
2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization) 380,000 380,000 - 100.0%   2017 Buncombe County Government (Woodfin Greenway & Blueway) 2,250,000 - 2,250,000 -   2018 Buncombe County Government (Enka Recreation Destination) 6,000,000 - 6,000,000 -   2018 Center for Craft (National Craft Innovation Hub) 975,000 - 975,000 -   2018 LEAF Community Arts (LEAF Global Arts Center) 705,000 - 705,000 -   2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con 100,000 - 100,000 -   Total product development fund administration 651,950 289,417 362,533 44.4%   Product development fund Available for Future Grants   Total product development fund \$ 24,029,950 \$ 21,06,075 8.6%   Product development fund Grants   Total Net Assets \$ 21,106,075   Less: Liabilities/Outstanding Grants (21,605,000) 21,605,000   Less: Unspent Admin Budget (Current Year) (362,533) -	2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversion	1,500,000		-	1,500,000	-	
2017 Buncombe County Government (Woodfin Greenway & Blueway)2,250,000-2,250,000-2018 Buncombe County Government (Enka Recreation Destination)6,000,000-6,000,000-2018 Center for Craft (National Craft Innovation Hub)975,000-975,000-2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)800,000-800,000-2018 LEAF Community Arts (LEAF Global Arts Center)705,000-705,000-2018 NC Arboretum Society (Garden Lighting & Parking Enhancements)905,000-905,000-2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con Total product development projects23,378,0001,773,00021,605,000-Product development fund administration651,950289,417362,53344.4%Product development fund\$ 24,029,950\$ 2,062,417\$ 21,967,5338.6%Product development fund administration651,950\$ 2,1,06,075Less: Liabilities/Outstanding Grants(21,605,000)Less: Unspent Admin Budget (Current Year)(362,533)	2016 Diana Wortham Theatre (The Wortham Center)	700,000		-	700,000	-	
2018 Buncombe County Government (Enka Recreation Destination)6,000,000-6,000,000-2018 Center for Craft (National Craft Innovation Hub)975,000-975,000-2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)800,000-800,000-2018 LEAF Community Arts (LEAF Global Arts Center)705,000-705,000-2018 NC Arboretum Society (Garden Lighting & Parking Enhancements)905,000-905,000-2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con Total product development projects23,378,0001,773,00021,605,0007.6%Product development fund administration651,950289,417362,53344.4%Total product development fund\$ 24,029,950\$ 2,062,417\$ 21,967,5338.6%Product Development Funds Available for Future GrantsTotal Net Assets\$ 21,106,075Less: Liabilities/Outstanding Grants(21,605,000)Less: Unspent Admin Budget (Current Year)(362,533)	2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization)	380,000		380,000	-	100.0%	
2018 Center for Craft (National Craft Innovation Hub) 975,000 - 975,000 -   2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements) 800,000 - 800,000 -   2018 LEAF Community Arts (LEAF Global Arts Center) 705,000 - 705,000 -   2018 NC Arboretum Society (Garden Lighting & Parking Enhancements) 905,000 - 905,000 -   2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con 100,000 - 100,000 -   Total product development projects 23,378,000 1,773,000 21,605,000 7.6%   Product development fund administration 651,950 289,417 362,533 44.4%   Total product development fund \$ 24,029,950 \$ 21,06,075 8.6%   Product Development Funds Available for Future Grants   Total Net Assets \$ 21,106,075 (21,605,000) (21,605,000) 1.21,060,755   Less: Liabilities/Outstanding Grants (21,605,000) (21,605,000) (21,605,000) 1.22,533)	2017 Buncombe County Government (Woodfin Greenway & Blueway)	2,250,000		-	2,250,000	-	
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements) 800,000 - 800,000 -   2018 LEAF Community Arts (LEAF Global Arts Center) 705,000 - 705,000 -   2018 NC Arboretum Society (Garden Lighting & Parking Enhancements) 905,000 - 905,000 -   2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con 100,000 - 100,000 -   Total product development projects 23,378,000 1,773,000 21,605,000 7.6%   Product development fund administration 651,950 289,417 362,533 44.4%   Total product development fund \$ 24,029,950 \$ 2,062,417 \$ 21,967,533 8.6%	2018 Buncombe County Government (Enka Recreation Destination)	6,000,000		-	6,000,000	-	
2018 LEAF Community Arts (LEAF Global Arts Center)705,000-705,000-2018 NC Arboretum Society (Garden Lighting & Parking Enhancements)905,000-905,000-2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con Total product development projects100,000-100,000-Total product development projects23,378,0001,773,00021,605,0007.6%Product development fund administration651,950289,417362,53344.4%Total product development fund\$ 24,029,950\$ 2,062,417\$ 21,967,5338.6%Product Development Funds Available for Future GrantsTotal Net Assets\$ 21,106,075Less: Liabilities/Outstanding Grants(21,605,000)Less: Unspent Admin Budget (Current Year)(362,533)	2018 Center for Craft (National Craft Innovation Hub)	975,000		-	975,000	-	
2018 NC Arboretum Society (Garden Lighting & Parking Enhancements)905,000-905,000-2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con Total product development projects100,000-100,000-Total product development fund administration651,950289,417362,53344.4%Total product development fund§ 24,029,950\$ 2,062,417\$ 21,967,5338.6%Product Development Funds Available for Future GrantsTotal Net Assets\$ 21,106,075Less: Liabilities/Outstanding Grants(21,605,000)(21,605,000)Less: Unspent Admin Budget (Current Year)(362,533)	2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000		-	800,000	-	
2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Con100,000-100,000-Total product development projects23,378,0001,773,00021,605,0007.6%Product development fund administration651,950289,417362,53344.4%Total product development fund\$ 24,029,950\$ 2,062,417\$ 21,967,5338.6%Product Development Funds Available for Future GrantsTotal Net Assets\$ 21,106,075Less: Liabilities/Outstanding Grants(21,605,000)(362,533)Less: Unspent Admin Budget (Current Year)(362,533)	2018 LEAF Community Arts (LEAF Global Arts Center)	705,000		-	705,000	-	
Total product development projects 23,378,000 1,773,000 21,605,000 7.6%   Product development fund administration 651,950 289,417 362,533 44.4%   Total product development fund \$ 24,029,950 \$ 2,062,417 \$ 21,967,533 8.6%   Product Development Funds Available for Future Grants \$ 21,106,075 \$ 21,106,075 \$ 21,605,000) \$ 21,605,000)   Less: Liabilities/Outstanding Grants \$ (21,605,000) \$ (362,533) \$ (362,533)	2018 NC Arboretum Society (Garden Lighting & Parking Enhancements)	905,000		-	905,000	-	
Product development fund administration651,950289,417362,53344.4%Total product development fund\$ 24,029,950\$ 2,062,417\$ 21,967,5338.6%Product Development Funds Available for Future Grants Total Net Assets Less: Liabilities/Outstanding Grants Less: Unspent Admin Budget (Current Year)\$ 21,106,075 (21,605,000) (362,533)	2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Co	n100,000		-	100,000	-	
Total product development fund\$ 24,029,950\$ 2,062,417\$ 21,967,5338.6%Product Development Funds Available for Future GrantsTotal Net Assets\$ 21,106,075Less: Liabilities/Outstanding Grants(21,605,000)Less: Unspent Admin Budget (Current Year)(362,533)	Total product development projects	23,378,000		1,773,000	21,605,000	7.6%	
Product Development Funds Available for Future GrantsTotal Net Assets\$ 21,106,075Less: Liabilities/Outstanding Grants(21,605,000)Less: Unspent Admin Budget (Current Year)(362,533)	Product development fund administration	651,950		289,417	362,533	44.4%	
Total Net Assets\$ 21,106,075Less: Liabilities/Outstanding Grants(21,605,000)Less: Unspent Admin Budget (Current Year)(362,533)	Total product development fund	\$ 24,029,950	\$	2,062,417	\$ 21,967,533	8.6%	
Less: Liabilities/Outstanding Grants(21,605,000)Less: Unspent Admin Budget (Current Year)(362,533)	Product Development Funds Available for Future Grants						
Less: Unspent Admin Budget (Current Year) (362,533)	Total Net Assets		\$	21,106,075			
	Less: Liabilities/Outstanding Grants			(21,605,000)			
Current Product Development Amount Available \$ (861,458)	Less: Unspent Admin Budget (Current Year)			(362,533)			
	Current Product Development Amount Available		\$	(861,458)			

# Monthly Balance Sheet Governmental Funds MAY 31, 2019

	Operating Fund	Product Development Fund	Total
Assets:			
Current assets:			
Cash and investments	\$ 14,018,722	\$ 21,193,475	\$ 35,212,197
Receivables	-	-	-
Total current assets	\$ 14,018,722	\$ 21,193,475	\$ 35,212,197
Liabilities:			
Current liabilities:			
Accounts payable	\$ 118,506	\$ 87,400.00	\$ 205,906
Future events payable	41,300	-	41,300
Total current liabilities	159,806	87,400.00	247,206
Fund Balances:			
Restricted for product development fund	-	21,106,075	21,106,075
Committed for event support program	184,234	-	184,234
Assigned for state recommended contingency	1,395,637	-	1,395,637
Assigned for management contingencies	2,871,819	-	2,871,819
Unassigned	9,407,226	-	9,407,226
Total fund balances	13,858,915	21,106,075	34,964,990
Total liabilities and fund balances	\$ 14,018,722	\$ 21,193,475	\$ 35,212,197

Room Sales

Shown by Month of Sale, Year-to-Date MAY 31, 2019



	Current Year			Prior Year	(%) Change	5% Over Prior Year		3-Year Average
Month of room sales:		1 641		1 001	Chunge			Tivelage
July	\$4	1,730,561	\$	38,602,612	8%	\$ 40,532,742	\$	35,552,440
August		9,912,600	•	35,118,463	14%	36,874,386	•	31,995,978
September		9,320,703		36,215,117	9%	38,025,873		31,246,604
October		7,277,406		43,473,922	9%	45,647,618		40,487,684
November	3	7,232,618		33,231,722	12%	34,893,308		29,024,979
December	3	4,262,143		33,597,999	2%	35,277,899		29,732,605
January	2	0,416,179		17,286,492	18%	18,150,817		15,689,543
February	2	0,977,846		19,675,430	7%	20,659,202		17,447,911
March	3	1,613,523		28,404,553	11%	29,824,780		24,905,896
April	3	3,093,080		31,240,463	6%	32,802,486		29,233,137
May		-		34,540,629	-	36,267,661		31,206,095
June		-		39,438,071	-	41,409,974		34,932,059
Total revenues	\$ 34	5,836,658	\$	390,825,474		\$ 410,366,747	\$	351,454,930

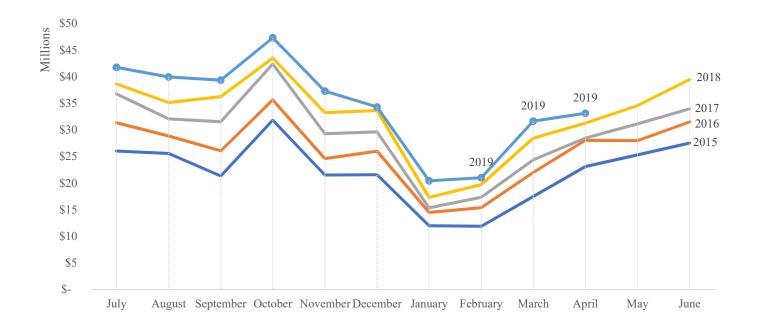
Room Sales

#### Shown by Month of Sale, Year-to-Date

### MAY 31, 2019

		Hotel/Motel			Vacation Rentals			Bee	l & Breakfast		Grand Totals			
Month of room sales:	Current Year	Prior Year	% Change	Current Year	Prior Year	% Change	С	urrent Year	Prior Year	% Change	Current Year	Prior Year	% Change	
July	\$ 32,674,884	\$ 31,104,358	5.0%	\$ 7,422,090	\$ 5,824,936	27.4%	\$	1,633,587	\$ 1,673,317	-2.4%	\$ 41,730,56	1 \$ 38,602,612	8.1%	
August	31,728,620	28,605,660	10.9%	6,789,752	5,062,650	34.1%		1,394,228	1,450,153	-3.9%	39,912,60	0 35,118,463	13.7%	
September	32,226,571	29,581,338	8.9%	5,604,411	5,108,972	9.7%		1,489,721	1,524,807	-2.3%	39,320,70	3 36,215,117	8.6%	
October	39,048,051	36,364,487	7.4%	6,269,967	5,100,654	22.9%		1,959,389	2,008,780	-2.5%	47,277,40	6 43,473,922	8.7%	
November	30,651,144	27,774,546	10.4%	5,256,946	4,116,597	27.7%		1,324,528	1,340,580	-1.2%	37,232,61	8 33,231,722	12.0%	
December	28,668,125	28,821,697	-0.5%	4,511,908	3,505,328	28.7%		1,082,110	1,270,973	-14.9%	34,262,14	3 33,597,999	2.0%	
January	13,724,761	12,517,710	9.6%	6,143,626	4,236,380	45.0%		547,791	532,402	2.9%	20,416,17	9 17,286,492	18.1%	
February	14,870,817	14,901,019	-0.2%	5,516,679	4,144,048	33.1%		590,349	630,363	-6.3%	20,977,84	6 19,675,430	6.6%	
March	23,875,108	22,158,854	7.7%	6,824,587	5,301,229	28.7%		913,828	944,470	-3.2%	31,613,52	3 28,404,553	11.3%	
April	25,579,727	24,967,741	2.5%	6,385,935	5,080,264	25.7%		1,127,419	1,192,457	-5.5%	33,093,08	0 31,240,463	5.9%	
May	-	27,810,416	-	-	5,375,790	-		-	1,354,423	-	-	34,540,629	- (	
June	-	31,254,779	-	-	6,766,232	-		-	1,417,060	) -	-	39,438,071	-	
Total	\$ 273,047,808	\$ 315,862,606		\$ 60,725,900	\$ 59,623,082		\$	12,062,950	\$ 15,339,785	;	\$ 345,836,65	8 \$ 390,825,474		

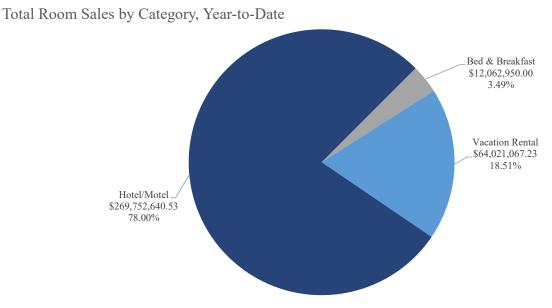
History of Total Sales by Month Shown by Month of Sale, Year-to-Date MAY 31, 2019



	2015	2016	2017	2018	2019
Month of room sales:					
July	\$ 26,010,702	\$ 31,320,024	\$ 36,734,684	\$ 38,602,612	\$ 41,730,561
August	25,533,909	28,829,141	32,040,330	35,118,463	39,912,600
September	21,321,482	26,026,169	31,498,527	36,215,117	39,320,703
October	31,807,734	35,628,100	42,361,030	43,473,922	47,277,406
November	21,488,590	24,588,311	29,254,904	33,231,722	37,232,618
December	21,558,681	25,984,120	29,615,696	33,597,999	34,262,143
January	11,953,626	14,458,137	15,323,999	17,286,492	20,416,179
February	11,858,299	15,344,713	17,323,590	19,675,430	20,977,846
March	17,459,674	21,960,208	24,352,927	28,404,553	31,613,523
April	23,073,758	28,014,406	28,444,541	31,240,463	33,093,080
May	25,282,168	27,964,329	31,113,327	34,540,629	-
June	 27,506,206	 31,459,341	 33,898,766	 39,438,071	 -
Total room sales	\$ 264,854,828	\$ 311,576,998	\$ 351,962,319	\$ 390,825,474	\$ 345,836,658

Room Sales by Category

Shown by Month of Sale, Year-to-Date MAY 31, 2019



Year-to-Date Room Sales by Individual Category, Compared to Prior Year

