

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## SUMMARY COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES

Operating Fund

Statement for September, 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	\$1,415,442	\$3,038,459	\$14,400,000	\$11,361,541	21%	\$1,776,448	71%
Interest Income	\$147	\$500	-	-	-	\$115	336%
Appropriated Fund Balance	-	-	-	-	-	\$1,112,210	-100%
Earned Revenues							
Earned Revenue - Online Reservations	\$508	\$1,267	\$10,000	\$8,733	13%	\$2,400	-47%
Earned Revenue - EA.com Advertising	\$9,278	\$26,109	\$40,000	\$13,891	65%	-	-
<b>Revenue Total</b>	<b>\$1,425,375</b>	<b>\$3,066,335</b>	<b>\$14,450,000</b>	<b>\$11,383,665</b>	<b>21%</b>	<b>\$2,891,173</b>	<b>6%</b>
<b>Expenditure</b>							
Administration	\$11,057	\$36,706	\$228,844	\$192,138	16%	\$32,654	200%
Professional Services/ Contract	\$187,778	\$563,334	\$2,253,335	\$1,690,001	25%	\$454,168	24%
General Tourism (excludes media buys)	\$88,264	\$327,221	\$2,012,843	\$1,685,623	16%	\$218,811	-58%
New Media Budget	\$163,302	\$244,808	\$9,009,230	\$8,764,421	3%	\$111,720	-
Motorcoach Sales	\$748	\$11,308	\$49,115	\$37,807	23%	\$5,953	-
Meetings and Conventions	\$39,305	\$90,069	\$385,914	\$295,845	23%	\$50,393	17%
Convention Services	\$621	\$812	\$26,680	\$25,868	3%	\$150	-
Marketing/Public Relations	\$13,992	\$48,500	\$386,024	\$337,524	13%	\$26,610	-
International	-	\$494	\$15,605	\$16,099	-3%	\$2,195	-
Events Grant Program	-	-	\$50,000	\$50,000	0%	-	-
Public Affairs	\$718	\$961	\$32,410	\$31,449	3%	-	-
<b>Expenditure Total</b>	<b>\$505,784</b>	<b>\$1,323,225</b>	<b>\$14,450,000</b>	<b>\$13,126,775</b>	<b>9%</b>	<b>\$902,677</b>	<b>47%</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>\$919,591</b>	<b>\$1,743,111</b>					

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## OCCUPANCY TAX REVENUE SUMMARY

Statement for September, 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
<b>July</b>	\$1,623,017	\$924,148	76%	\$541,006	\$308,049	76%
<b>August</b>	\$1,415,442	\$852,300	66%	\$471,814	\$284,100	66%
<b>September</b>		\$762,156	-		\$254,052	-
<b>October</b>		\$1,060,574	-		\$353,525	-
<b>November</b>		\$1,085,409	-		\$361,803	-
<b>December</b>		\$1,151,051	-		\$383,684	-
<b>January</b>		\$639,468	-		\$213,156	-
<b>February</b>		\$680,432	-		\$226,811	-
<b>March</b>		\$966,852	-		\$322,284	-
<b>April</b>		\$1,238,385	-		\$412,795	-
<b>May</b>		\$1,236,996	-		\$412,332	-
<b>June</b>		\$1,389,199	-		\$463,066	-
<b>Total</b>	\$3,038,459	\$11,986,970		\$1,012,820	\$3,995,657	

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## EXPENDITURE SUMMARY

Operating Fund

Statement for September, 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	\$413,238	\$817,441	\$609,240	34%	\$14,450,000	6%
September	\$505,784	\$1,323,225	\$902,677	47%	\$14,450,000	9%
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	-	-	\$10,369,714	-	\$14,450,000	-

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## PRODUCT DEVELOPMENT FUND SUMMARY

Product Development Fund

Statement for September, 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	\$133,333	\$266,667
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>\$930,333</b>	<b>\$9,057,667</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>\$931,446</b>	<b>\$9,094,704</b>
<b>Product Development Funds Available for Future Grants</b>			
Total Assets	\$12,557,912		
Less: Liabilities/Outstanding Grants	(\$9,057,667)		
Less: Unspent Admin Budget (Current Year)	(\$37,037)		
<b>Current Product Development Amount Available</b>	<b>\$3,463,208</b>		

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## BALANCE SHEET

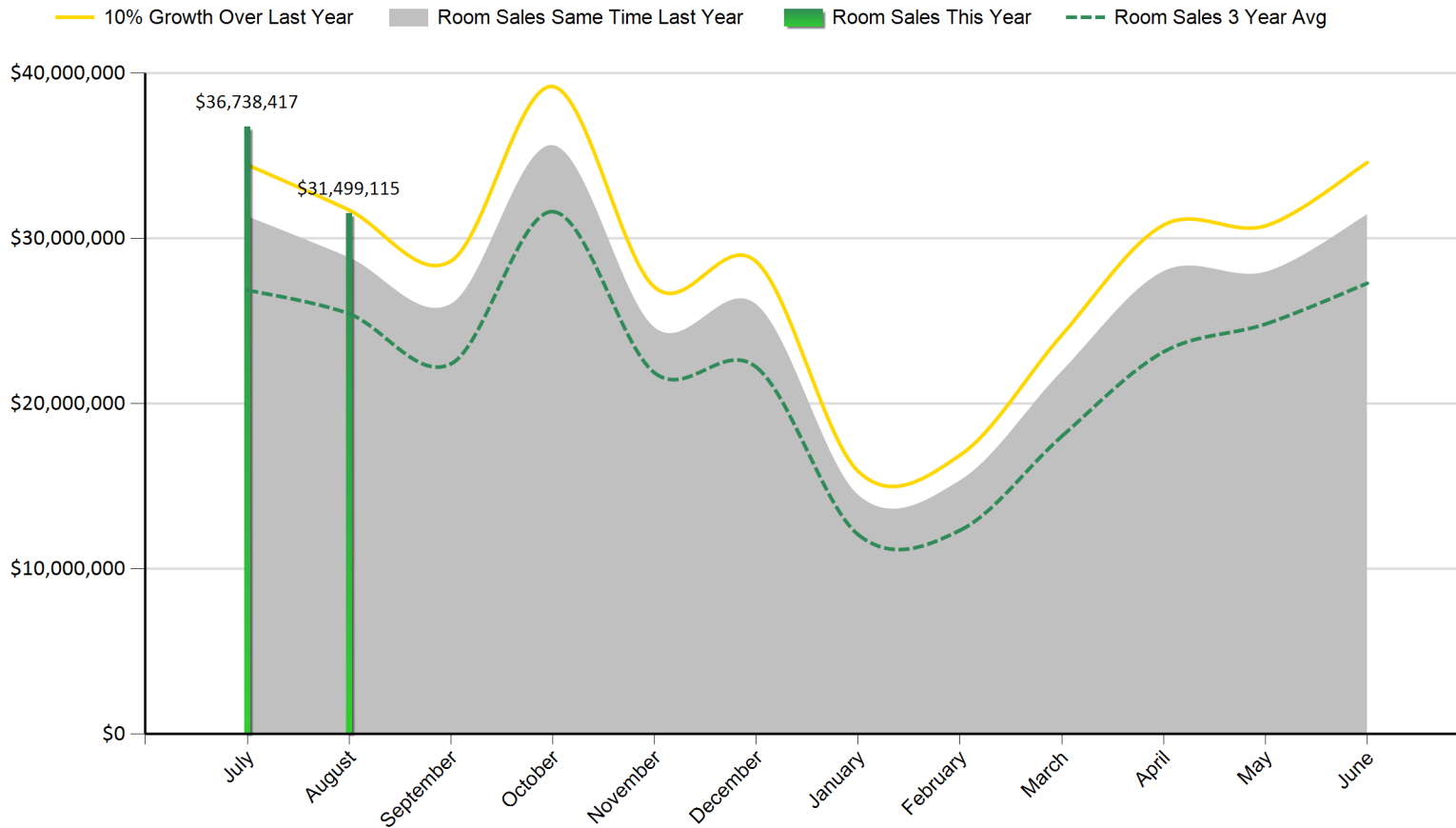
Statement for September, 2016 (FY 2017 )

	Account Description	Operating Fund	Product Development Fund
<b>Assets</b>	Accounts Receivable	-	-
	Cash	\$6,909,066	\$12,557,912
	Due from Primary Government	-	-
	<b>Total Assets</b>	<b>\$6,909,066</b>	<b>\$12,557,912</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	-	\$266,667
	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
	WNC Nature Center	-	\$313,000
<b>Total Liabilities</b>	<b>\$12,000</b>	<b>\$9,057,667</b>	
<b>Fund Balance</b>	Designated for Product Development	\$6,897,066	\$3,500,245
	State Required Contingency (8% Operating)	\$1,156,000	-
	Designated Contingency (15% Operating)	\$2,167,500	-
	Current Year Income (YTD Revenue/Expenditure Comparison)	\$1,743,111	-
	Committed for Event Support Program	\$84,056	-
	Undesignated (Unbudgeted Surplus Funds)	\$1,746,399	-
	<b>Total Fund Balance</b>	<b>\$6,897,066</b>	<b>\$3,500,245</b>

SALES FORECAST

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

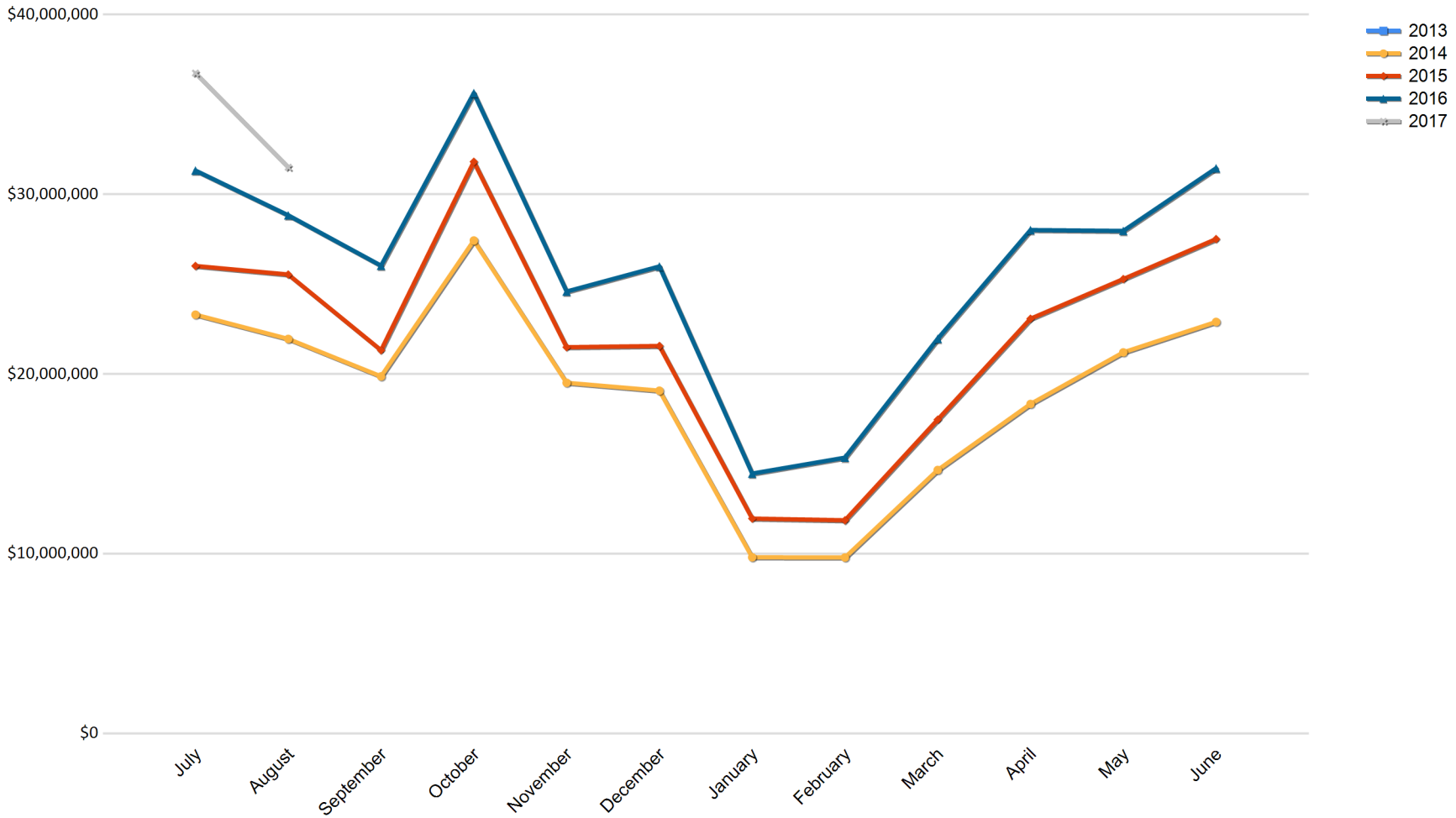
Room Sales Forecast



TOTAL SALES BY MONTH

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

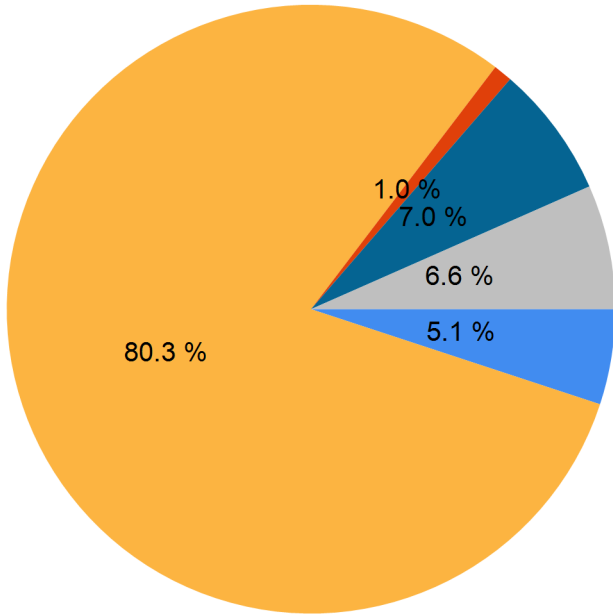
Total Sales By Month (Last 5 Years)



# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## TOTAL SALES BY CATEGORY

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



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

