

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

SUMMARY COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES

Operating Fund

Statement for October, 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 |
| Revenue | | | | | | | |
| Operating Revenues | | | | | | | |
| Occupancy Tax Collections | \$1,300,100 | \$4,338,559 | \$14,400,000 | \$10,061,441 | 30% | \$2,538,604 | 71% |
| Interest Income | \$172 | \$672 | - | - | - | \$147 | 359% |
| Appropriated Fund Balance | - | - | - | - | - | \$1,112,210 | -100% |
| Earned Revenues | | | | | | | |
| Earned Revenue - Online Reservations | \$920 | \$2,187 | \$10,000 | \$7,813 | 22% | \$3,278 | -33% |
| Earned Revenue - EA.com Advertising | \$9,429 | \$35,539 | \$40,000 | \$4,461 | 89% | - | - |
| Revenue Total | \$1,310,621 | \$4,376,956 | \$14,450,000 | \$10,073,044 | 30% | \$3,654,239 | 20% |
| Expenditure | | | | | | | |
| Administration | \$10,018 | \$46,724 | \$228,844 | \$182,120 | 20% | \$36,555 | 133% |
| Professional Services/ Contract | \$187,778 | \$751,112 | \$2,253,335 | \$1,502,223 | 33% | \$605,558 | 24% |
| General Tourism (excludes media buys) | \$164,645 | \$491,866 | \$2,012,843 | \$1,520,977 | 24% | \$349,272 | -58% |
| New Media Budget | \$1,605,298 | \$1,850,106 | \$9,009,230 | \$7,159,123 | 21% | \$428,062 | - |
| Motorcoach Sales | \$4,334 | \$15,643 | \$49,115 | \$33,472 | 32% | \$6,937 | - |
| Meetings and Conventions | \$21,736 | \$111,804 | \$385,914 | \$274,110 | 29% | \$57,164 | 22% |
| Convention Services | \$1,829 | \$2,641 | \$26,680 | \$24,039 | 10% | \$293 | 944% |
| Marketing/Public Relations | \$16,476 | \$64,976 | \$386,024 | \$321,048 | 17% | \$34,514 | - |
| International | \$6 | \$487 | \$15,605 | \$16,092 | -3% | \$4,145 | - |
| Events Grant Program | - | - | \$50,000 | \$50,000 | 0% | - | - |
| Public Affairs | \$7,151 | \$8,112 | \$32,410 | \$24,298 | 25% | - | - |
| Expenditure Total | \$2,019,270 | \$3,342,495 | \$14,450,000 | \$11,107,505 | 23% | \$1,522,522 | 120% |
| Revenue Over/(Under) Expenditures | (\$708,649) | \$1,034,461 | | | | | |

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

OCCUPANCY TAX REVENUE SUMMARY

Statement for October, 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 | \$1,415,442 | \$852,300 | 66% | \$471,814 | \$284,100 | 66% |
| September | \$1,300,100 | \$762,156 | 71% | \$433,367 | \$254,052 | 71% |
| 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 | - |
| Total | \$4,338,559 | \$11,986,970 | | \$1,446,186 | \$3,995,657 | |

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

EXPENDITURE SUMMARY

Operating Fund

Statement for October, 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 | \$2,019,270 | \$3,342,495 | \$1,522,522 | 120% | \$14,450,000 | 23% |
| 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 October, 2016 (FY 2017)

| | Budget | Actual | Balance Remaining |
|--|---------------------|--------------------|--------------------|
| Product Development Projects | | | |
| 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 | \$266,667 | \$133,333 |
| 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 |
| Product Development Projects Total | \$9,988,000 | \$1,063,667 | \$8,924,333 |
| Product Development Admin Total | \$38,150 | \$10,188 | \$27,962 |
| Grand Total | \$10,026,150 | \$1,073,855 | \$8,952,295 |
| Product Development Funds Available for Future Grants | | | |
| Total Assets | \$12,852,193 | | |
| Less: Liabilities/Outstanding Grants | (\$8,924,333) | | |
| Less: Unspent Admin Budget (Current Year) | (\$27,962) | | |
| Current Product Development Amount Available | \$3,899,898 | | |

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

BALANCE SHEET

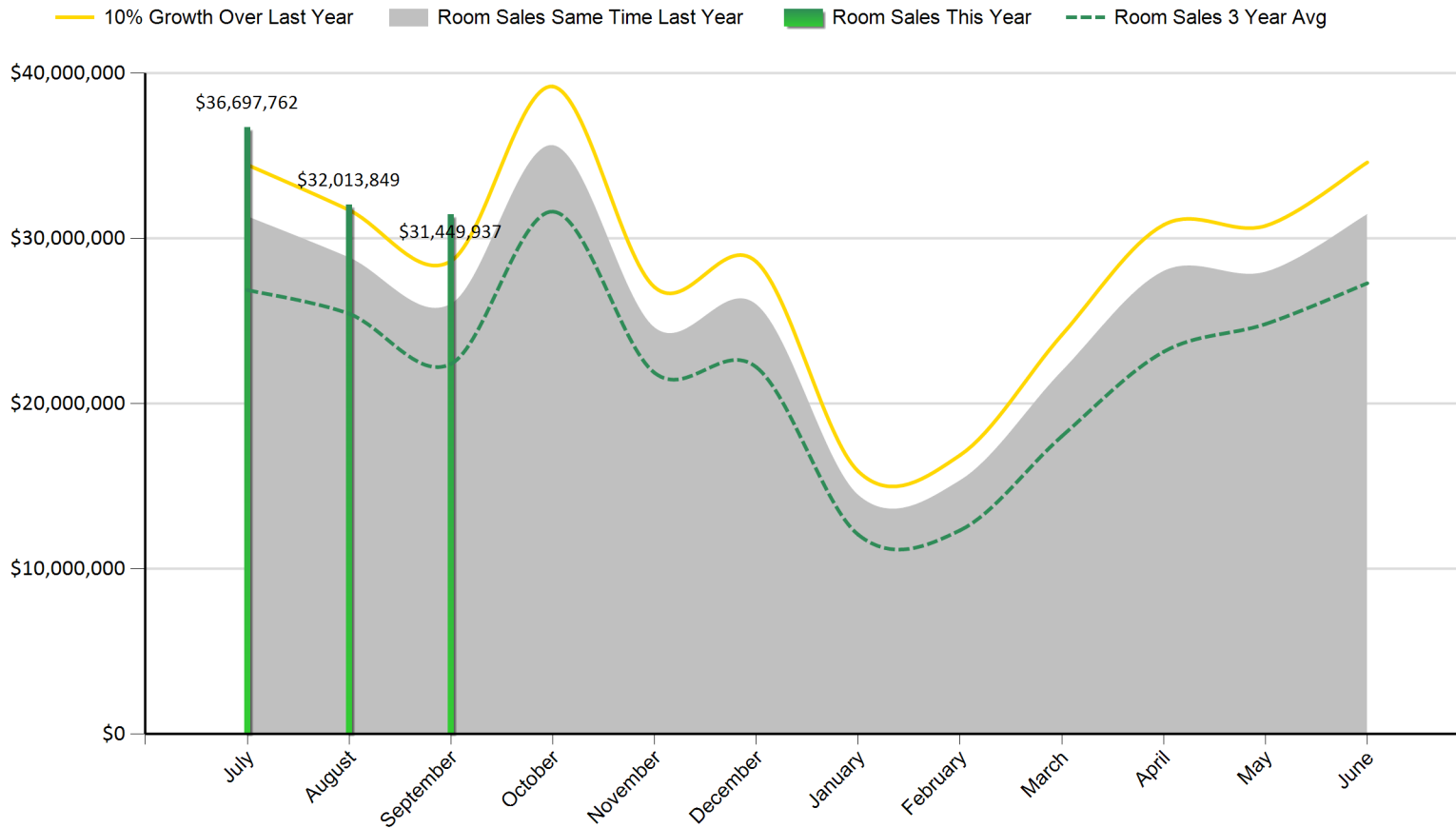
Statement for October, 2016 (FY 2017)

| Account Description | | Operating Fund | Product Development Fund |
|---------------------|--|--------------------|--------------------------|
| Assets | Accounts Receivable | - | - |
| | Cash | \$6,197,103 | \$12,852,193 |
| | Due from Primary Government | - | - |
| | Total Assets | \$6,197,103 | \$12,852,193 |
| Liabilities | 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 | - | \$133,333 |
| | Enka Center Ballfields | - | \$2,000,000 |
| | Highland Brewing Co Property Development | - | \$53,000 |
| | Meetings Development Payable in Future Years | \$8,686 | - |
| | Montford Park Players | - | \$125,000 |
| | NC Glass Center | - | \$200,000 |
| | WNC Nature Center | - | \$313,000 |
| | Total Liabilities | \$8,686 | \$8,924,333 |
| Fund Balance | Designated for Product Development | - | \$3,927,860 |
| | State Required Contingency (8% Operating) | \$1,156,000 | - |
| | Designated Contingency (15% Operating) | \$2,167,500 | - |
| | Current Year Income (YTD Revenue/Expenditure Comparison) | \$1,034,461 | - |
| | Committed for Event Support Program | \$94,405 | - |
| | Undesignated (Unbudgeted Surplus Funds) | \$1,736,050 | - |
| | Total Fund Balance | \$6,188,417 | \$3,927,860 |

SALES FORECAST

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

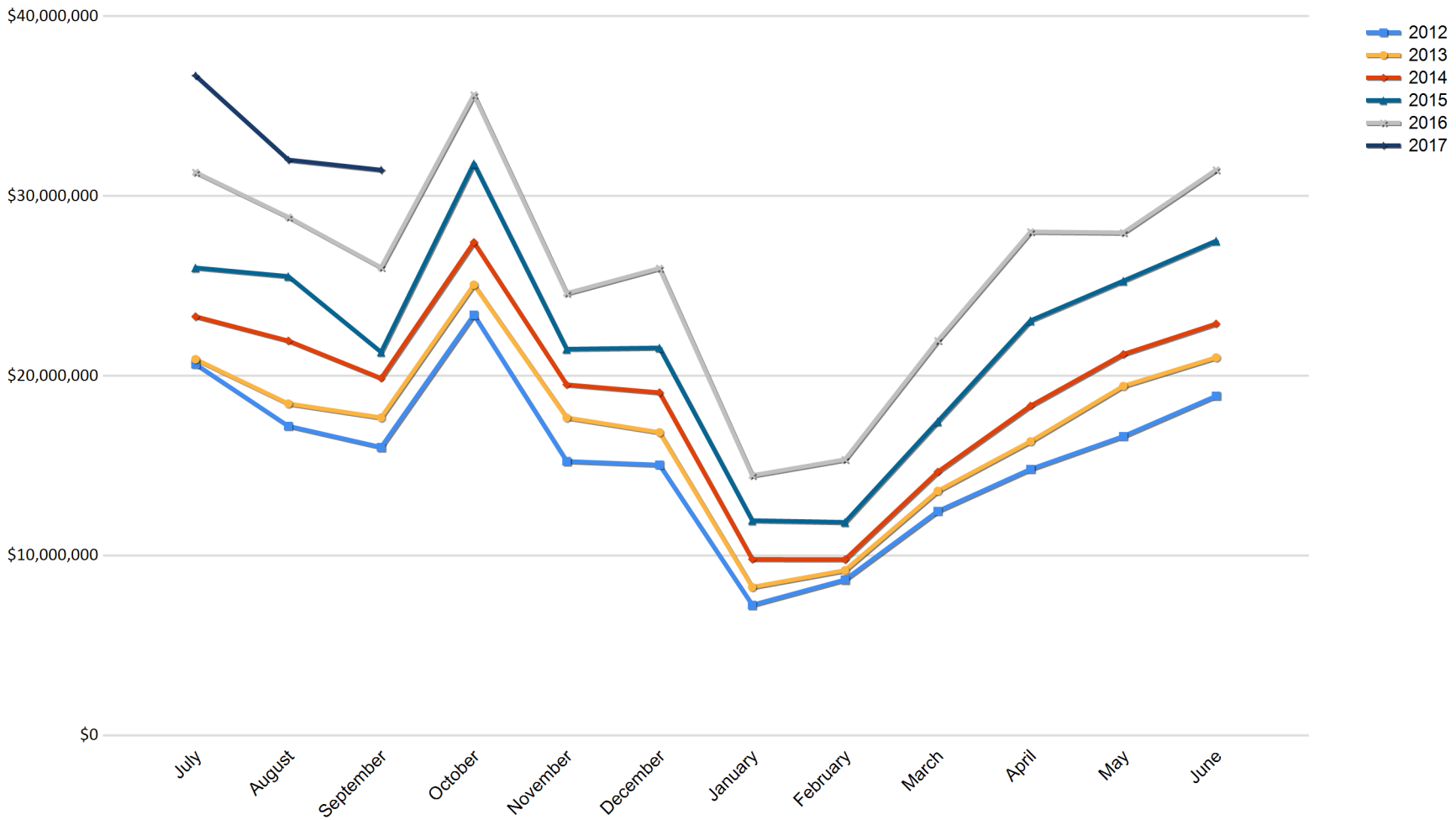
Room Sales Forecast



TOTAL SALES BY MONTH

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

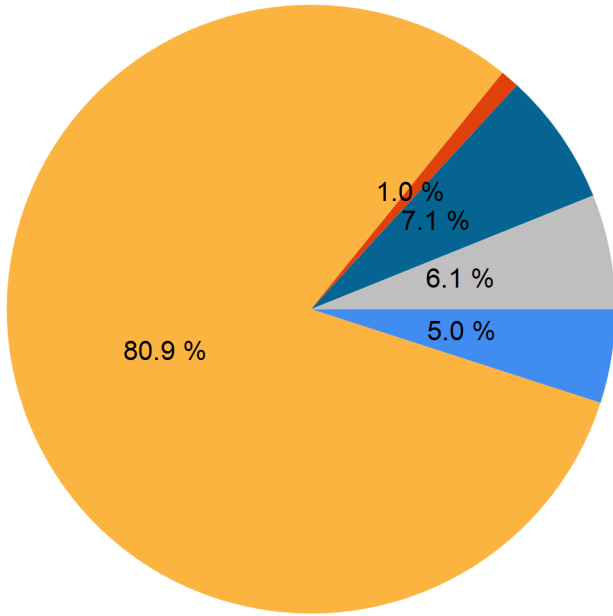
Total Sales By Month (Last 5 Years)



BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

TOTAL SALES BY CATEGORY

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



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

