

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

SUMMARY COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES

Operating Fund

Statement for November, 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	\$1,960,709	\$6,299,268	\$14,400,000	\$8,100,732	44%	\$3,599,177	75%
Interest Income	\$179	\$851	-	-	-	\$166	414%
Appropriated Fund Balance	-	-	-	-	-	\$1,112,210	-
Earned Revenues							
Earned Revenue - Online Reservations	-	\$2,187	\$10,000	\$7,813	22%	\$3,278	-33%
Earned Revenue - EA.com Advertising	\$9,726	\$45,264	\$40,000	(\$5,264)	113%	-	-
Revenue Total	\$1,970,614	\$6,347,570	\$14,450,000	\$8,102,430	44%	\$4,714,831	35%
Expenditure							
Administration	\$7,400	\$54,123	\$228,844	\$174,721	24%	\$65,680	-18%
Professional Services/ Contract	\$187,778	\$938,890	\$2,253,335	\$1,314,445	42%	\$756,947	24%
General Tourism (excludes media buys)	\$99,444	\$591,311	\$2,012,843	\$1,421,533	29%	\$426,932	39%
Net Media Budget	\$1,232,526	\$3,082,632	\$9,009,230	\$5,926,598	34%	\$1,096,769	181%
Motorcoach Sales	\$1,130	\$16,773	\$49,115	\$32,342	34%	\$8,274	103%
Meetings and Conventions	\$44,987	\$156,791	\$385,914	\$229,123	41%	\$75,226	108%
Convention Services	\$1,071	\$3,712	\$26,680	\$22,968	14%	\$1,149	223%
Marketing/Public Relations	\$9,135	\$74,110	\$386,024	\$311,914	19%	\$40,829	82%
International	\$2,315	\$1,828	\$15,605	\$13,777	12%	\$4,286	-57%
Events Grant Program	-	-	\$50,000	\$50,000	0%	-	-
Public Affairs	\$835	\$8,946	\$32,410	\$23,464	28%	-	-
Expenditure Total	\$1,586,620	\$4,929,115	\$14,450,000	\$9,520,885	34%	\$2,476,113	99%
Revenue Over/(Under) Expenditures	\$383,993	\$1,418,455					

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OCCUPANCY TAX REVENUE SUMMARY

Statement for November, 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	\$1,960,709	\$1,060,574	85%	\$653,570	\$353,525	85%
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	\$6,299,268	\$11,986,970		\$2,099,756	\$3,995,657	

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EXPENDITURE SUMMARY

Operating Fund

Statement for November, 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	\$1,586,620	\$4,929,115	\$2,476,113	99%	\$14,450,000	34%
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 November, 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	\$10,800	\$27,350
Grand Total	\$10,026,150	\$1,074,467	\$8,951,683

Product Development Funds Available for Future Grants

Total Assets	\$13,508,569
Less: Liabilities/Outstanding Grants	(\$8,924,333)
Less: Unspent Admin Budget (Current Year)	(\$27,350)
Current Product Development Amount Available	\$4,556,886

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

BALANCE SHEET

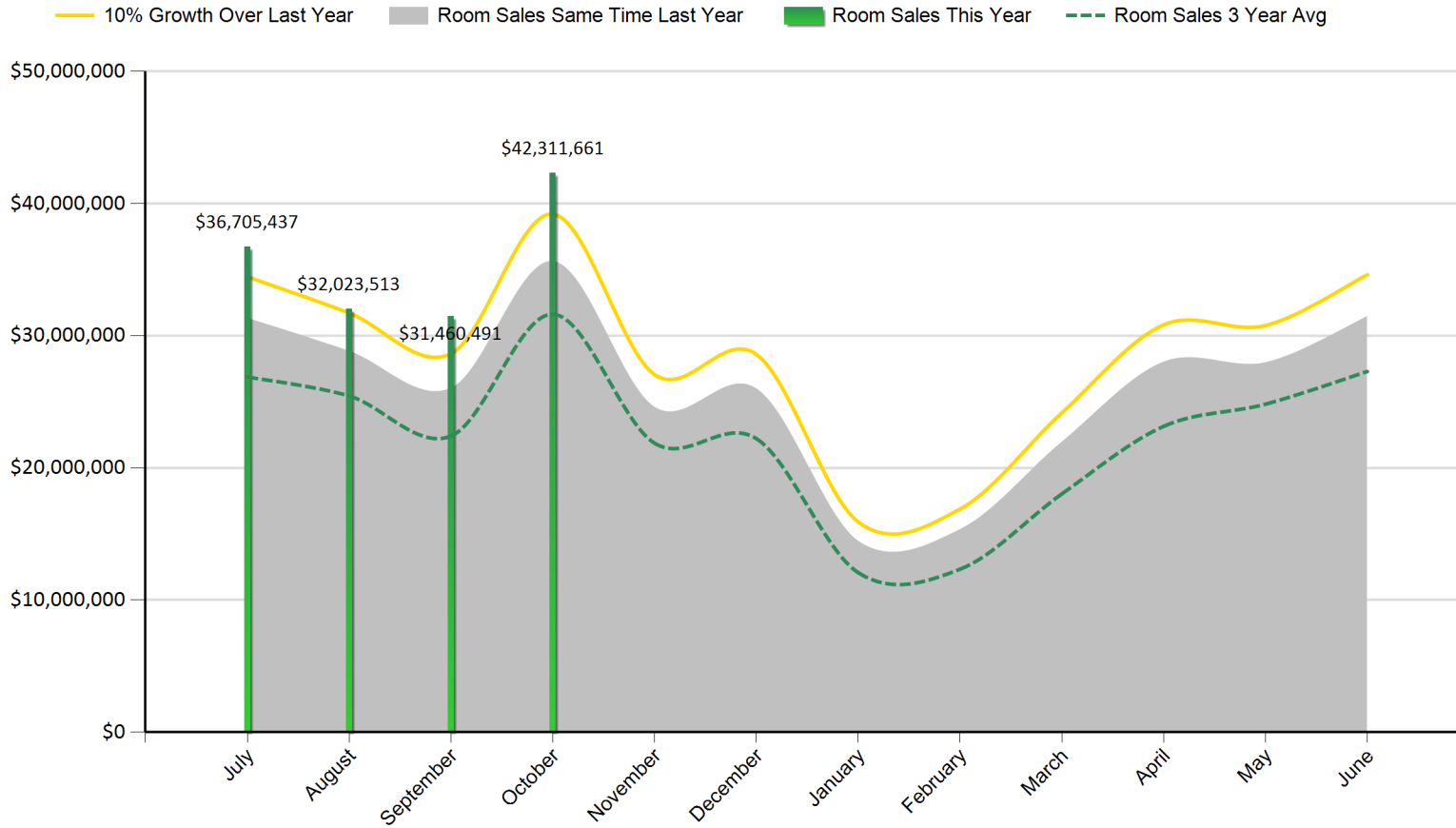
Statement for November, 2016 (FY 2017)

Account Description		Operating Fund	Product Development Fund
Assets	Accounts Receivable	-	-
	Cash	\$6,580,910	\$13,508,569
	Due from Primary Government	-	-
	Total Assets	\$6,580,910	\$13,508,569
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	\$8,500	-
	Montford Park Players	-	\$125,000
	NC Glass Center	-	\$200,000
	WNC Nature Center	-	\$313,000
	Total Liabilities	\$8,500	\$8,924,333
Fund Balance	Designated for Product Development	-	\$4,584,236
	State Required Contingency (8% Operating)	\$1,156,000	-
	Designated Contingency (15% Operating)	\$2,167,500	-
	Current Year Income (YTD Revenue/Expenditure Comparison)	\$1,418,455	-
	Committed for Event Support Program	\$104,131	-
	Undesignated (Unbudgeted Surplus Funds)	\$1,726,325	-
	Total Fund Balance	\$6,572,410	\$4,584,236

SALES FORECAST

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

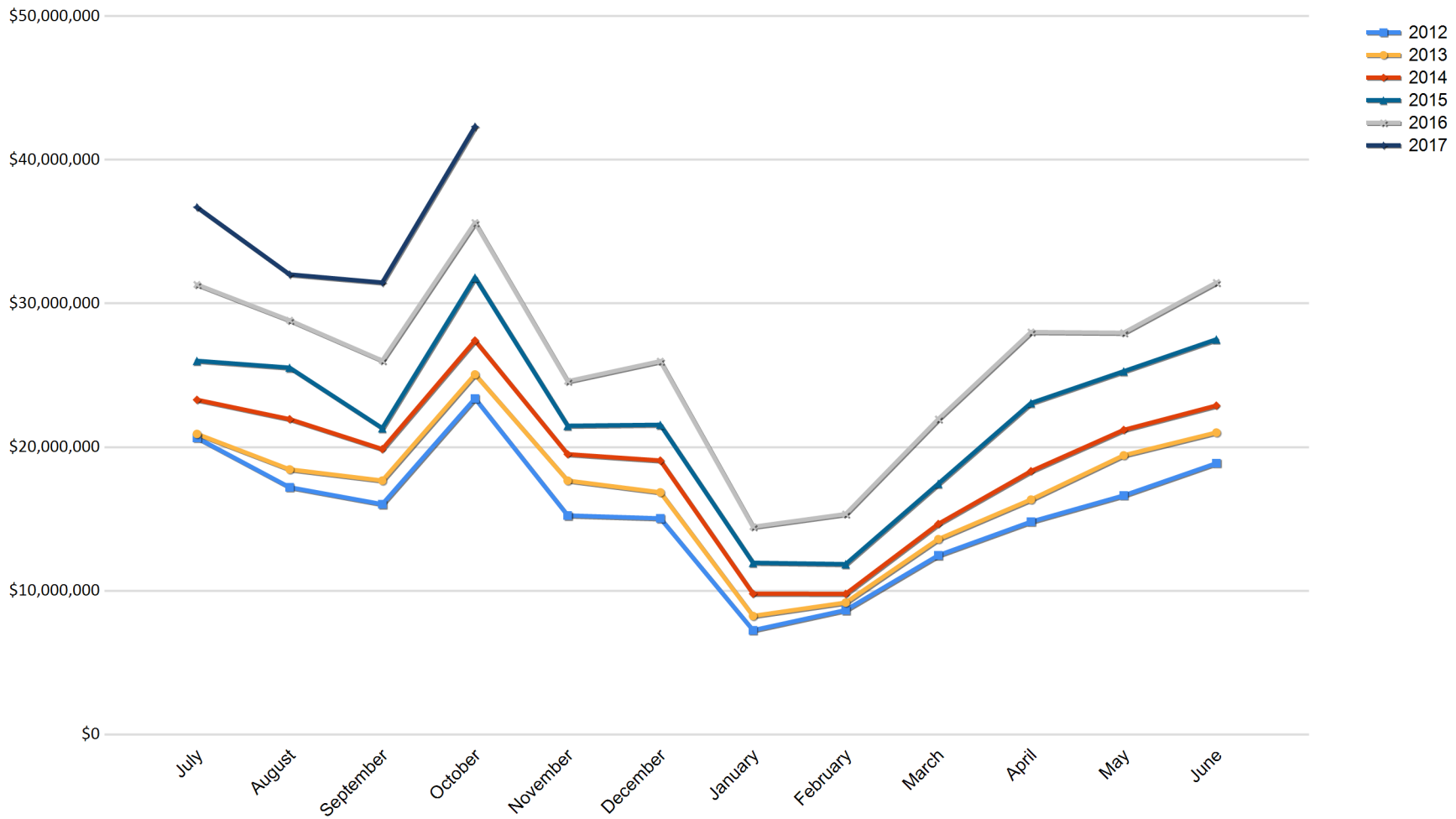
Room Sales Forecast



TOTAL SALES BY MONTH

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

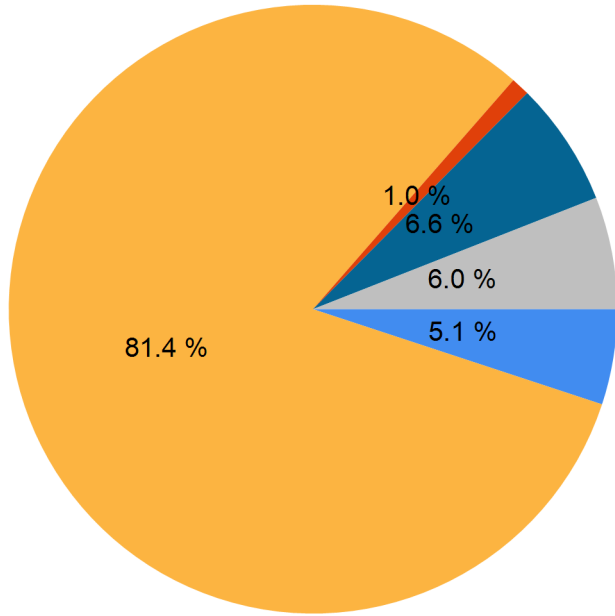
Total Sales By Month (Last 5 Years)



BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

TOTAL SALES BY CATEGORY

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



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

