



Board Meeting

Wednesday, November 29, 2023 | 9:00 a.m.

Explore Asheville | 27 College Place | Board Room (1st Floor)

Members of the public may attend in person or [register here](#) to view a livestream of the meeting.

AGENDA

9:00 a.m.	Call to Order the Joint Meeting of the BCTDA, Public Authority and BCTDA, Nonprofit Corporation	Brenda Durden
9:05 a.m.	Approval of October 25, 2023 Meeting Minutes	Brenda Durden
9:10 a.m.	Financial Updates <ul style="list-style-type: none">a. October 2023 Financial Reportsb. June 2023 Financial Reports – Finalc. FY23 Audit Presentationd. BCTDA Investment Policye. Tourism Product Development Fund Budget Amendmentsf. Operating Fund Budget Amendment	Melissa Moore, Buncombe County Finance Director/BCTDA Fiscal Agent Tim Lyons, Mauldin & Jenkins Melissa Moore, Buncombe County Melissa Moore, Buncombe County Dodie Stephens; Melissa Moore, Buncombe County
9:40 a.m.	2024 Festivals & Cultural Events Grant Investment Recommendations	Tiffany Thacker
10:00 a.m.	President & CEO Report <ul style="list-style-type: none">a. Industry Metricsb. Other Updates	Vic Isley
10:10 a.m.	Asheville City Council Update	Vice Mayor Sandra Kilgore
10:15 a.m.	Buncombe County Commission Update	Commissioner Terri Wells
10:20 a.m.	Miscellaneous Business	Brenda Durden
10:25 a.m.	Comments from the General Public	Brenda Durden
10:30 a.m.	Adjournment	Brenda Durden

SAVE THE DATE

The Year Ahead | January 31, 2024, 3:00 – 6:00 p.m. | Embassy Suites, 192 Haywood Street, Asheville, NC 28801

The next joint BCTDA monthly meeting is **Wednesday, January 24, 2024**, at 9:00 a.m., in the Board Room of Explore Asheville, located at 27 College Place. Please contact Julia Simpson at jsimpson@ExploreAsheville.com or 828.333.5831 with questions.

BCTDA Mission Statement

To be a leader in the economic development of Buncombe County by attracting and servicing visitors, generating income, jobs and tax revenues which make the community a better place to live and visit.



Buncombe County Tourism Development Authority
A Joint Meeting of the Public Authority and Nonprofit Corporation

Explore Asheville – 27 College Place, Asheville

Board Meeting Minutes
Wednesday, October 25, 2023

- Present (Voting):** Brenda Durden, Chair; Matthew Lehman, Vice Chair; Kathleen Mosher, HP Patel, Michael Lusick, Larry Crosby, Lucious Wilson, Elizabeth Putnam, Scott Patel
- Absent (Voting):** None
- Present (Ex-Officio):** Buncombe County Commissioner Terri Wells
- Absent (Ex-Officio):** Asheville Vice Mayor Sandra Kilgore
- Staff:** Vic Isley, Tiffany Thacker, Dodie Stephens, Mike Kryzanek, Penelope Whitman, Julia Simpson, Ashley Greenstein, Josh Jones, Marla Tambellini, Tina Porter, McKenzie Provost, Luisa Yen
- BC Finance:** Melissa Moore, Buncombe County/BCTDA Fiscal Agent
Matt Evans, Buncombe County
- Legal Counsel:** Sabrina Rockoff, McGuire, Wood & Bissette/BCTDA Attorney
- In-Person Attendees:** Chris Corl, City of Asheville – Harrah’s Cherokee Center – Asheville
Allison Dains, Buncombe County Parks & Recreation
Megan Rogers, Asheville Independent Restaurant Association
Robert Sponder, Parks Hospitality
John Ellis, Prior TDA Board Member
Olivia Ward, OnWard Digital Media
Roy Harris, Community Member
Jason Sandford, Asheville.com
Will Hoffman, Angie Wilhelm; Asheville Citizen Times
Chase Davis, Mountain Xpress
- Online Attendees:** Mickey Poandl, Ali Wainright, Emily Crosby, Kathryn Dewey, Connie Holliday, Anna Harris, Emilie Soffe, Sha’Linda Pruitt, Maggie Gregg; Explore Asheville
Timothy Love, Buncombe County
Kit Cramer, Asheville Area Chamber of Commerce
Jim Muth, TPDF Committee
Andrew Celwyn, Herbiary
Chris Smith, Madison Davis; Asheville Buncombe Regional Sports Commission
Diane Rogers, Pinecrest Bed & Breakfast
Grey Hallock, Kevin Beattie; WLOS

Executive Summary of Meeting Minutes

- Durden called to order the joint regular meeting of the BCTDA, Public Authority, and BCTDA, Nonprofit Corporation, at 9:01 a.m. Introductions were made around the room.
- Minutes from the September 27, 2023, BCTDA meeting were approved with a 9-0 vote.
- The September 2023 financial reports were approved with a 9-0 vote.
- \$6,140,415 of Tourism Product Development Fund investments were approved with a 9-0 vote.
- Vic Isley provided her President & CEO's report.
- Explore Asheville leadership reviewed first quarter progress toward the strategic imperatives.
- Commissioner Terri Wells gave a brief report.
- Public comments were heard.
- With a 9-0 vote, the BCTDA meeting adjourned at 10:24 a.m.

Call to Order of the Joint BCTDA Meeting

Durden called to order the joint regular meeting of the Buncombe County Tourism Development Authority (BCTDA), a Public Authority, and BCTDA, a Nonprofit Corporation, at 9:01 a.m.

Durden said the meeting was being livestreamed. She noted that the agenda and meeting documents are available on [AshevilleCVB.com](https://www.ashevillecvb.com) and were emailed to everyone who registered via Zoom by 8:00 a.m. Additional materials, including the PowerPoint, are posted after the meeting.

Introductions were made around the room.

Approval of Meeting Minutes

Mosher made a motion to approve the September 27, 2023, regular meeting minutes. Putnam seconded the motion. There were no questions or discussion. A vote was taken; with all in favor, the motion carried 9-0.

September 2023 Financial Updates

Melissa Moore, BCTDA fiscal agent, presented September 2023 financials, reviewing operating and earned revenue funds, project funds, and year-to-date lodging sales trends by month and lodging type.

There were no questions. HP Patel made a motion to approve the September 2023 financial reports as presented. Crosby seconded the motion. A vote was taken; with all in favor, the motion carried 9-0.

2023 Tourism Product Development Fund (TPDF) Grant Cycle Update

2023 TPDF Grant Cycle Overview

Tiffany Thacker, director of grants, summarized the two-phase grant cycle. Thacker noted that \$7,980,884 was available to award. She recognized the TPDF volunteer committee members who were involved in thoroughly reviewing applications, visiting project sites, and making recommendations.

TPDF Committee's Capital Project Investment Recommendations

Thacker gave a project-by-project overview of the three requests that the TPDF Committee recommended funding in this grant cycle: 1) phase two development of Enka Recreation Destination, 2) upgrades to Harrah's Cherokee Center – Asheville, and 3) modernization of the equine facility at the Western North Carolina Agricultural Center. The proposed project completion timelines were shared.

The committee's investment recommendations (outlined in the following chart) totaled \$6,140,415.

Applicant	Project	Amount Requested	Investment Recommendation
Buncombe County Parks & Recreation	Enka Recreation Destination - Phase II	\$6,000,000	\$4,054,415
City of Asheville	Harrah's Cherokee Center - Asheville Upgrades	\$2,000,000	\$1,586,000
Western NC Agricultural Center	Equine Facility Modernization	\$500,000	\$500,000
TOTAL		\$8,500,000	\$6,140,415

Thacker and Isley answered all questions. The board openly discussed and shared opinions on long-term strategies for investing grant funds. It was clarified that: a nonprofit or government entity must apply to be considered and that the projects not recommended were not due to lack of available funds but due to qualifications and preparedness.

Crosby then motioned to approve the grant investment funding for each project as recommended by the Product Development Committee. Putnam seconded the motion. A vote was taken; with all in favor, the motion carried 9-0.

President & CEO Report

Vic Isley presented September 2023 lodging occupancy and demand compared to previous years.

Isley listed festivals and events that Explore Asheville supported in October and November; she noted that the Festivals & Cultural Events 2024 grant cycle would close on Friday, October 27. She reminded the board that the Festivals & Cultural Events grant program is no longer supported through Earned Revenue and that those funds are now devoted to workforce development efforts.

Isley addressed a question about vacation rental inventory and said more comprehensive data would be shared on trends after the end of the calendar year.

Strategic Imperatives: Progress Report

First Quarter Review (July – September 2023 Highlights)

Isley reminded the board that strategic imperatives were adopted to guide decisions and investments. She indicated that the shift to quarterly progress reports was based on feedback from board members.

Isley invited department heads to review initiatives from the first quarter of FY24 (July 2023 – September 2023) that were aligned with the strategic imperatives of Delivering Balanced & Sustainable Growth, Encouraging Safe & Responsible Travel, Engaging & Inviting More Diverse Audiences, Promoting & Supporting Asheville's Creative Spirit, and Running a Healthy & Effective Organization.

Marketing, Content, and Public Relations – Q1 Initiatives

Dodie Stephens, vice president of marketing, provided a recap of the marketing team's efforts to drive visitation to Black Mountain, to support Skyview Golf Tournament, to assist with continued recovery for arts and cultural institutions, and to position Asheville as a sustainably minded destination. Stephens also described how the team worked to generate demand using TV advertising, to earn noteworthy media coverage, and to boost social engagement through insights.

Business Development – Q1 Initiatives

Michael Kryzanek, vice president of business development, explained the value of the group sales and services team members attending trade shows, hosting meeting planner familiarization tours, collaborating with the airport on air route development efforts, and partnering with the Economic Development Coalition to recruit specific types of business. Kryzanek also showcased new resources being utilized by the team (DIGIDECK custom proposals and the online gift bag guide). Kryzanek concluded by summarizing quarterly results and answered performance-related questions.

Partnership & Destination Management – Q1 Initiatives

Penelope Whitman, vice president of partnership and destination management, reflected on the team's investment in local businesses through partner event activations and product purchases. She shared that FY23 Annual Report copies were available, gave a synopsis of the Annual Meeting, reiterated the significance of the McCormick Field grant, noted the accomplishment of the Legacy Investment from Tourism (LIFT) Fund Committee formation, and spoke about the efforts of the LGBTQIA+ working group. Whitman ended with stats about event grants and sponsorships and new partner recruitment.

Durden fielded feedback from the board. Isley said the next quarterly review would be in January 2024. The complete [Quarterly Highlights Report \(July - September 2023\)](#) is available on AshevilleCVB.com.

Asheville City Council Update

Vice Mayor Kilgore was absent, so city-related business was not reported at this meeting.

Buncombe County Commission Update

Commissioner Wells reported on recent county-related business, including information about bonds, the Sheriff's report of a decline in crime, and the potential merger of county and city schools.

Miscellaneous Business

There was no miscellaneous business presented at this meeting.

Comments from the General Public

Roy Harris expressed thanks to the BCTDA and acknowledged Explore Asheville's prominence in the community. He shared his personal positive perspective about the organization and its efforts in bringing more diverse visitors to our community.

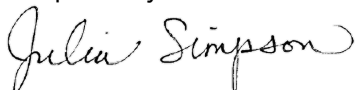
Adjournment

Lusick made a motion to adjourn the meeting, and Putnam seconded the motion. With all in favor, the motion carried Crosby. The meeting was adjourned at 10:24 a.m.

The PowerPoint presentation and relevant documents are on file with Explore Asheville and are posted on [AshevilleCVB.com](#).

The next joint BCTDA meeting will be held on Wednesday, November 29, 2023, beginning at 9:00 a.m., in the Explore Asheville Board Room, located at 27 College Place.

Respectfully submitted,



Julia Simpson, Manager, Executive & Strategy

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance

Operating Fund, Budget and Actual

October 31, 2023

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%)	Prior Year	
					Budget Used	Year to Date Actual	(%) Change From
Revenues:							
Occupancy tax, net	\$ 25,000,000	\$ 2,095,429	\$ 6,148,782	\$ 18,851,218	24.6%	\$ 6,710,582	-8.4%
Investment income	-	2,150	6,384	(6,384)	-	5,779	10.5%
Other income	-	-	-	-	-	-	-
Earned revenue	-	290	290	(290)	-	-	-
Total revenues	25,000,000	2,097,869	6,155,456	18,844,544	24.6%	6,716,361	-8.4%
Expenditures:							
Salaries and Benefits	4,102,000	295,184	1,369,105	2,732,895	33.4%	679,372	101.5%
Sales	2,122,000	121,731	460,623	1,661,377	21.7%	527,472	-12.7%
Marketing	19,478,000	1,409,375	3,479,065	15,998,935	17.9%	2,702,593	28.7%
Partnership & Destination Mgmt	548,000	40,984	167,926	380,074	30.6%	40,735	312.2%
Administration & Facilities	1,250,000	76,168	345,291	904,709	27.6%	317,062	8.9%
Events/Festivals/Sponsorships	-	-	-	-	-	3,979	-100.0%
Total expenditures	27,500,000	1,943,441	5,822,009	21,677,991	21.2%	4,271,211	36.3%
Revenues over (under) expenditures	(2,500,000)	154,428	333,447			\$ 2,445,150	-86.4%
Other Financing Sources:							
Appropriated Fund Balance	2,500,000	-	-				
Total other financing sources	2,500,000	-	-				
Net change in fund balance	\$ -	\$ 154,428	\$ 333,447				
Fund balance, beginning of year			27,137,064				
Fund balance, end of month			\$ 27,470,511				

As directed by State statute, two-thirds of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) and one-third is dedicated to tourism-related community investments, split equally between the Tourism Product Development Fund (TPDF) and the Legacy Investment for Tourism (LIFT) Fund. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF is projected at \$6,269,373 and revenue dedicated to LIFT is projected at \$6,269,373 for FY24.

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY
Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance
Earned Revenue Fund, Budget and Actual
 October 31, 2023

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%) Budget Used	Prior Year Year to Date Actual	(%) Change From
Revenues:							
Earned revenue	216,400	17,458	49,753	166,647	23.0%	34,845	42.8%
Total revenues	216,400	17,458	49,753	166,647	23.0%	34,845	42.8%
Expenditures:							
Events/Festivals/Sponsorships	250,000	-	-	250,000	0.0%	29,600	-100.0%
Total expenditures	250,000	-	-	250,000	0.0%	29,600	-100.0%
Revenues over (under)	(33,600)	17,458	49,753			\$ 5,245	848.6%
Other Financing Sources							
Carried over earned income	33,600	-	-				
Total other financing sources	33,600	-	-				
Net change in fund balance	\$ -	\$ 17,458	\$ 49,753				
Fund balance, beginning of year			92,977				
Fund balance, end of month			\$ 142,731				

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Occupancy Tax Revenue Summary

October 31, 2023

Month of room sales:	Operating Fund						Tourism Product Development Fund					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 2,180,683	\$ 2,449,683	-11%	\$ 2,180,683	\$ 2,449,683	-11%	\$ 537,034	\$ 603,280	-11%	\$ 537,034	\$ 603,280	-11%
August	1,872,670	2,099,768	-11%	4,053,353	4,549,450	-11%	461,180	517,107	-11%	998,214	1,120,387	-11%
September	2,095,429	2,161,132	-3%	6,148,782	6,710,582	-8%	516,039	532,219	-3%	1,514,252	1,652,606	-8%
October	-	2,828,072	-	-	9,538,654	-	-	696,466	-	-	2,349,072	-
November	-	2,031,798	-	-	11,570,453	-	-	500,368	-	-	2,849,440	-
December	-	2,050,449	-	-	13,620,901	-	-	504,961	-	-	3,354,401	-
January	-	1,288,286	-	-	14,909,187	-	-	317,264	-	-	3,671,666	-
February	-	1,301,348	-	-	16,210,535	-	-	320,481	-	-	3,992,147	-
March	-	1,792,837	-	-	18,003,371	-	-	441,519	-	-	4,433,666	-
April	-	1,891,348	-	-	19,894,719	-	-	465,780	-	-	4,899,446	-
May	-	1,942,654	-	-	21,837,373	-	-	478,415	-	-	5,377,861	-
June	-	2,216,006	-	-	24,053,379	-	-	545,733	-	-	5,923,593	-
Total revenues	<u>\$ 6,148,782</u>	<u>\$ 24,053,379</u>		<u>\$ 6,148,782</u>	<u>\$ 24,053,379</u>		<u>\$ 1,514,252</u>	<u>\$ 5,923,593</u>		<u>\$ 1,514,252</u>	<u>\$ 5,923,593</u>	

Month of room sales:	Legacy Investment from Tourism Fund						Total Revenue Summary					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 537,034	\$ 603,280	-11%	\$ 537,034	\$ 603,280	-11%	\$ 3,254,751	\$ 3,656,243	-11%	\$ 3,254,751	\$ 3,656,243	-11%
August	461,180	517,107	-11%	998,214	1,120,387	-11%	2,795,030	\$ 3,133,982	-11%	6,049,780	6,790,224	-11%
September	516,039	532,219	-3%	1,514,252	1,652,606	-8%	3,127,506	\$ 3,225,570	-3%	9,177,287	10,015,794	-8%
October	-	696,466	-	-	2,349,072	-	-	\$ 4,221,003	-	-	14,236,798	-
November	-	500,368	-	-	2,849,440	-	-	\$ 3,032,535	-	-	17,269,332	-
December	-	504,961	-	-	3,354,401	-	-	\$ 3,060,371	-	-	20,329,703	-
January	-	317,264	-	-	3,671,666	-	-	\$ 1,922,815	-	-	22,252,518	-
February	-	320,481	-	-	3,992,147	-	-	\$ 1,942,310	-	-	24,194,828	-
March	-	441,519	-	-	4,433,666	-	-	\$ 2,675,876	-	-	26,870,704	-
April	-	465,780	-	-	4,899,446	-	-	\$ 2,822,907	-	-	29,693,610	-
May	-	478,415	-	-	5,377,861	-	-	\$ 2,899,484	-	-	32,593,094	-
June	-	545,733	-	-	5,923,593	-	-	\$ 3,307,472	-	-	35,900,566	-
Total revenues	<u>\$ 1,514,252</u>	<u>\$ 5,923,593</u>		<u>\$ 1,514,252</u>	<u>\$ 5,923,593</u>		<u>\$ 9,177,287</u>	<u>\$35,900,566</u>		<u>\$ 9,177,287</u>	<u>\$35,900,566</u>	

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Product Development Fund Summary

October 31, 2023

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 26,483,770	\$ 32,244,257	\$ (5,760,487)	121.8%
Investment Income	-	3,681,585	(3,681,585)	0.0%
Total revenues	<u>26,483,770</u>	<u>35,925,842</u>	<u>(9,442,072)</u>	<u>135.7%</u>
Expenditures:				
Product development fund projects:				
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	580,000	430,000	150,000	74.1%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	8,140,000	650,000	7,490,000	8.0%
2018 Buncombe County Government (Enka Recreation Destination)	6,750,000	2,000,000	4,750,000	29.6%
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	172,863	627,137	21.6%
2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee)	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	138,331	361,669	27.7%
2022 Asheville Glass Art School dba North Carolina Glass Center (Glass Center in Black M	330,000	-	330,000	-
2022 Asheville Museum of Science AMOS (Museum Beautification Project)	125,000	-	125,000	-
2022 Asheville on Bikes (AVL Unpaved - Phase I)	188,355	-	188,355	-
2022 City of Asheville (Asheville Muni Golf Course Revitalization Phase I)	1,641,425	-	1,641,425	-
2022 City of Asheville (Coxe Avenue Green Street)	1,950,000	-	1,950,000	-
2022 City of Asheville (Swannanoa River Greenway)	2,300,000	-	2,300,000	-
2022 City of Asheville (WNC Nature Center- Gateway to the Southern Appalachian Enhanc	567,000	-	567,000	-
2022 Pack Place Performing Arts dba Wortham Center for the Performing Arts (The Wortha	80,000	-	80,000	-
2022 Riverlink, Inc. (Karen Cragolin Park - Greenway Phase)	360,790	180,395	180,395	50.0%
2022 UNC Asheville Foundation - Athletics (UNC Asheville Karl Straus Track Renovation &	1,500,000	1,000,000	500,000	66.7%
Total product development projects	<u>25,912,570</u>	<u>4,571,589</u>	<u>21,340,981</u>	<u>17.6%</u>
Product development fund administration	<u>571,200</u>	<u>2,481</u>	<u>568,719</u>	<u>0.4%</u>
Total product development fund	<u>\$ 26,483,770</u>	<u>\$ 4,574,070</u>	<u>\$ 21,909,700</u>	<u>17.3%</u>
Product Development Funds Available for Future Grants				
Total Net Assets		\$ 31,351,773		
Less: Liabilities/Outstanding Grants		(21,340,981)		
Less: Unspent Admin Budget (Current Year)		(568,719)		
Current Product Development Amount Available		<u>\$ 9,442,072</u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY
Monthly Legacy Investment from Tourism Fund

October 31, 2023

	<u>Budget</u>	<u>Life to Date Actuals</u>	<u>Remaining Budget</u>	<u>(%) Budget Used</u>
Revenues:				
Occupancy Tax	\$ 339,560	\$ 7,437,846	\$ (7,098,286)	2190.4%
Investment Income	-	252,276	(252,276)	0.0%
Total revenues	<u>339,560</u>	<u>7,690,121</u>	<u>(7,350,561)</u>	<u>2264.7%</u>
Expenditures:				
LIFT projects:				
	-	-	-	-
	-	-	-	-
Total LIFT projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIFT fund administration	<u>339,560</u>	<u>98,621</u>	<u>240,939</u>	<u>29%</u>
Total LIFT fund	<u>\$ 339,560</u>	<u>\$ 98,621</u>	<u>\$ 240,939</u>	<u>29%</u>
Legacy Investment from Tourism Funds Available for Future Grants				
Total Net Assets		\$ 7,591,500		
Less: Liabilities/Outstanding Grants		-		
Less: Unspent Admin Budget (Current Year)		<u>(240,939)</u>		
Current LIFT Fund Amount Available		<u>\$ 7,350,561</u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Balance Sheet

Governmental Funds

October 31, 2023

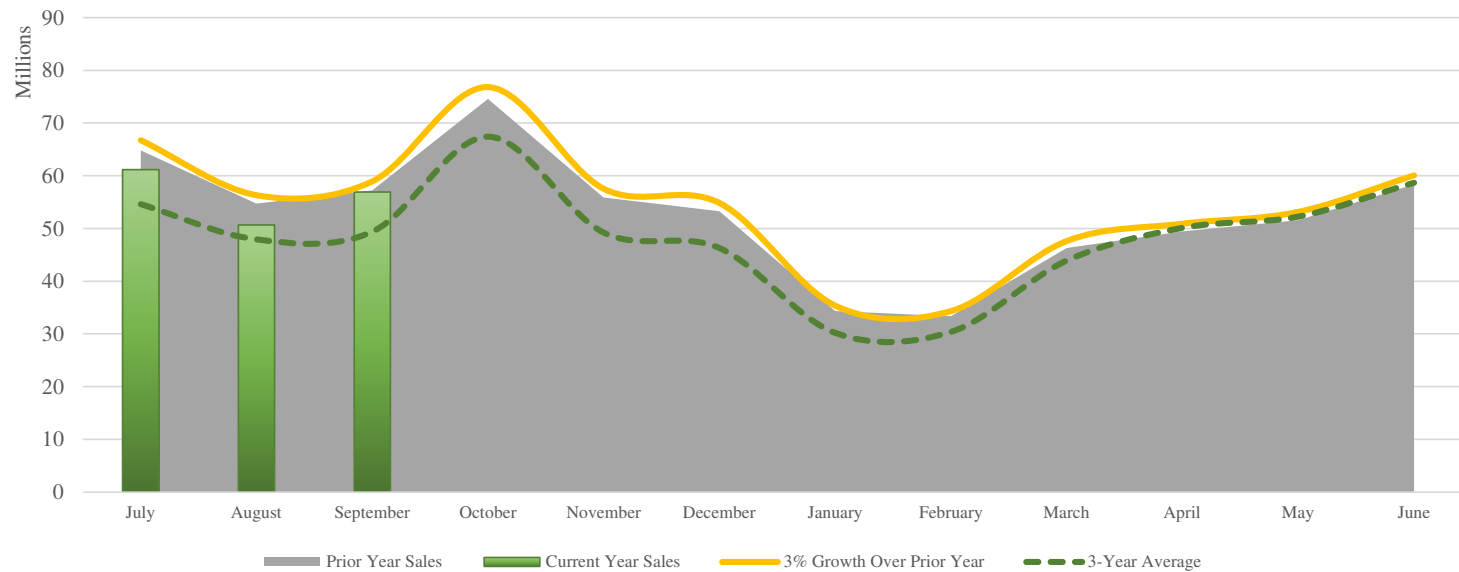
	Operating Fund	Earned Revenue Fund	Tourism Product Development Fund	Legacy Investment from Tourism Fund	Total
Assets:					
Current assets:					
Cash and investments	\$ 28,057,605	\$ 201,931	\$ 31,351,773	\$ 7,591,500	\$ 67,202,809
Receivables	\$ -	-	-	-	-
Total current assets	<u>\$ 28,057,605</u>	<u>201,931</u>	<u>31,351,773</u>	<u>7,591,500</u>	<u>67,202,809</u>
Liabilities:					
Current liabilities:					
Accounts payable	\$ 485,994	-	-	-	485,994
Future events payable	\$ 101,100	59,200	21,340,981	-	21,501,281
Total current liabilities	<u>\$ 587,094</u>	<u>59,200</u>	<u>21,340,981</u>	<u>-</u>	<u>21,987,275</u>
Fund Balances:					
Restricted for TPDF	\$ -	-	10,010,792	-	10,010,792
Restricted for LIFT fund	\$ -	-	-	7,591,500	7,591,500
Committed for event support program	\$ -	-	-	-	-
State Required Contingency	\$ 2,000,000	-	-	-	2,000,000
Designated Contingency	\$ 13,749,999	-	-	-	13,749,999
Undesignated (cash flow)	\$ 11,720,512	142,731	-	-	11,863,243
Total fund balances	<u>\$ 27,470,511</u>	<u>142,731</u>	<u>10,010,792</u>	<u>7,591,500</u>	<u>45,215,534</u>
Total liabilities and fund balances	<u>\$ 28,057,605</u>	<u>\$ 201,931</u>	<u>\$ 31,351,773</u>	<u>\$ 7,591,500</u>	<u>\$ 67,202,809</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales

Shown by Month of Sale, Year-to-Date

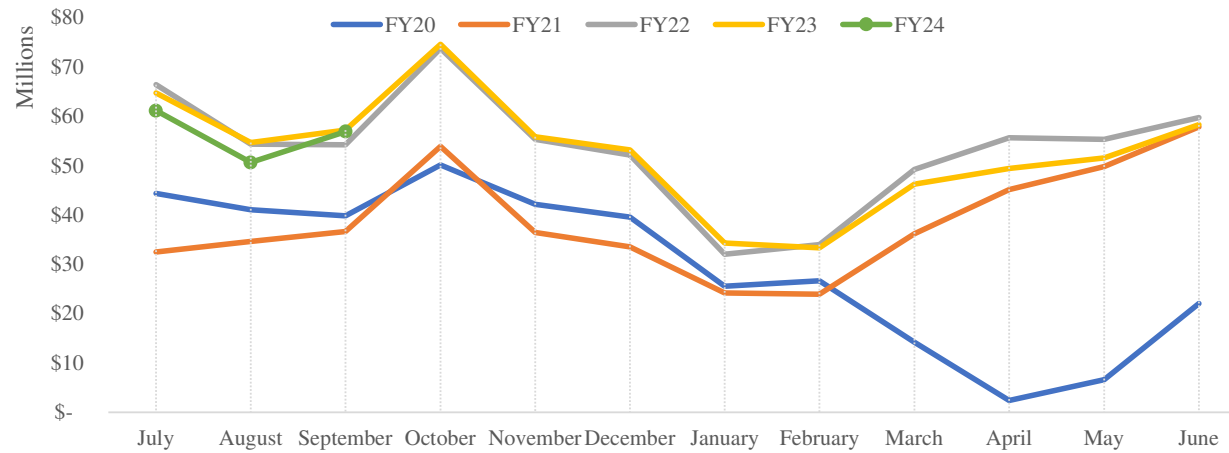
October 31, 2023



Month of lodging sales:	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
July	\$ 61,160,711	\$ 64,793,944	-6%	-6%	\$ 66,737,762	\$ 54,604,010
August	50,669,274	54,692,346	-7%	-6%	56,333,117	47,922,718
September	56,941,740	57,239,527	-1%	-5%	58,956,713	49,386,630
October	-	74,593,066	-	-	76,830,857	67,418,788
November	-	55,872,110	-	-	57,548,274	49,240,331
December	-	53,239,883	-	-	54,837,079	46,336,030
January	-	34,343,181	-	-	35,373,476	30,208,671
February	-	33,349,917	-	-	34,350,415	30,425,038
March	-	46,282,906	-	-	47,671,393	43,921,438
April	-	49,460,363	-	-	50,944,174	50,114,732
May	-	51,594,414	-	-	53,142,246	52,268,810
June	-	58,362,829	-	-	60,113,714	58,668,089
Annual Total	<u>\$168,771,725</u>	<u>\$ 633,824,485</u>			<u>\$652,839,219</u>	<u>\$580,515,284</u>
Cumulative Year To Date	<u>\$168,771,725</u>	<u>\$ 176,725,817</u>				

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

History of Total Sales by Month
Shown by Month of Sale, Year-to-Date
 October 31, 2023



	FY20	FY21	FY22	FY23	FY24
Month of lodging sales:					
July	\$ 44,385,965	\$ 32,547,111	\$ 66,470,974	\$ 64,793,944	\$ 61,160,711
August	41,113,655	34,663,339	54,412,470	54,692,346	50,669,274
September	39,869,174	36,683,164	54,237,200	57,239,527	56,941,740
October	50,148,618	53,914,047	73,749,252	74,593,066	-
November	42,190,154	36,458,675	55,390,208	55,872,110	-
December	39,595,569	33,578,528	52,189,677	53,239,883	-
January	25,561,453	24,245,119	32,037,713	34,343,181	-
February	26,696,319	23,933,141	33,992,055	33,349,917	-
March	14,208,120	36,243,884	49,237,522	46,282,906	-
April	2,402,461	45,171,098	55,712,735	49,460,363	-
May	6,624,541	49,864,809	55,347,208	51,594,414	-
June	22,108,839	57,868,695	59,772,742	58,362,829	-
Total lodging sales	\$ 354,904,866	\$ 465,171,612	\$ 642,549,756	\$ 633,824,485	\$ 168,771,725
Cumulative Year To Date	\$125,368,793	\$ 103,893,614	\$ 175,120,643	\$ 176,725,817	\$ 168,771,725

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

Shown by Month of Sale, Year-to-Date

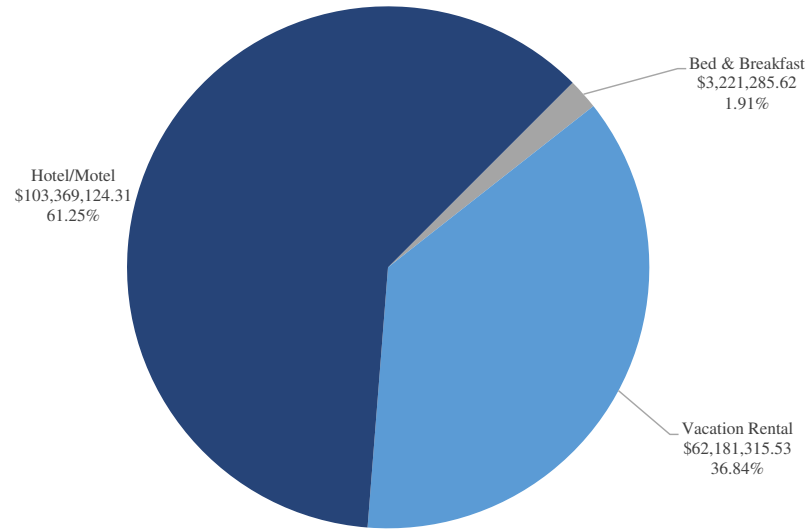
October 31, 2023

Month of room sales:	Hotel/Motel				Vacation Rentals				Bed & Breakfast				Grand Totals			
	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change
July	\$ 36,151,332	\$ 38,479,968	-6.1%	-6.1%	\$ 23,900,879	\$ 24,895,873	-4.0%	-4.0%	\$ 1,108,500	\$ 1,418,102	-21.8%	-21.8%	\$ 61,160,711	\$ 64,793,944	-5.6%	-5.6%
August	31,657,013	32,640,866	-3.0%	-4.7%	18,053,801	20,930,596	-13.7%	-8.4%	958,461	1,120,885	-14.5%	-18.6%	50,669,274	54,692,346	-7.4%	-6.4%
September	35,560,779	36,154,263	-1.6%	-3.6%	20,226,636	19,751,254	2.4%	-5.2%	1,154,325	1,334,010	-13.5%	-16.8%	56,941,740	57,239,527	-0.5%	-4.5%
October	-	49,526,518	-	-	-	23,162,880	-	-	-	1,903,668	-	-	-	74,593,066	-	-
November	-	36,409,635	-	-	-	18,216,731	-	-	-	1,245,744	-	-	-	55,872,110	-	-
December	-	35,732,202	-	-	-	16,449,683	-	-	-	1,057,998	-	-	-	53,239,883	-	-
January	-	17,421,646	-	-	-	16,475,423	-	-	-	446,112	-	-	-	34,343,181	-	-
February	-	18,042,813	-	-	-	14,816,148	-	-	-	490,957	-	-	-	33,349,917	-	-
March	-	27,366,159	-	-	-	18,112,839	-	-	-	803,907	-	-	-	46,282,906	-	-
April	-	30,413,085	-	-	-	17,958,606	-	-	-	1,088,671	-	-	-	49,460,363	-	-
May	-	32,334,337	-	-	-	18,095,053	-	-	-	1,165,024	-	-	-	51,594,414	-	-
June	-	35,619,306	-	-	-	21,569,296	-	-	-	1,174,228	-	-	-	58,362,829	-	-
Total	\$ 103,369,124	\$ 390,140,797			\$ 62,181,316	\$ 230,434,382			\$ 3,221,286	\$ 13,249,306			\$ 168,771,725	\$ 633,824,485		
Cumulative Year To Date	\$ 103,369,124	\$ 107,275,096			\$ 62,181,316	\$ 65,577,723			\$ 3,221,286	\$ 3,872,997			\$ 168,771,725	\$ 176,725,817		

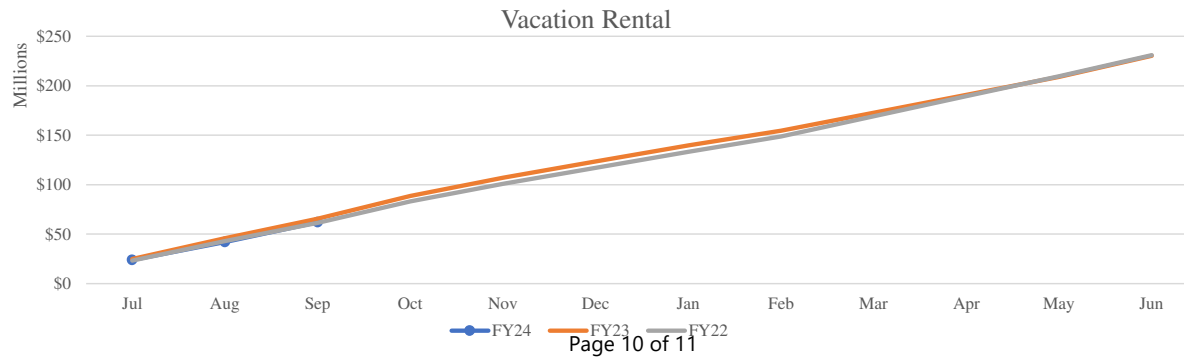
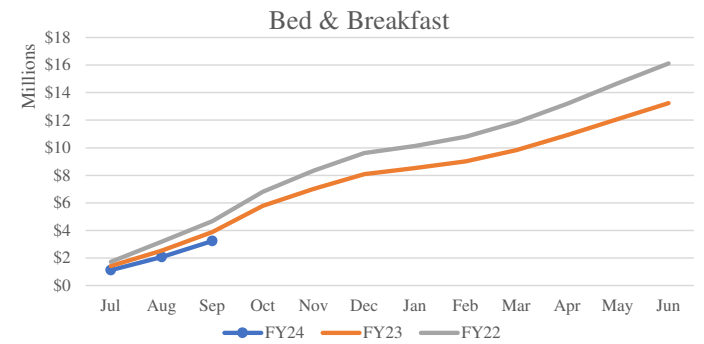
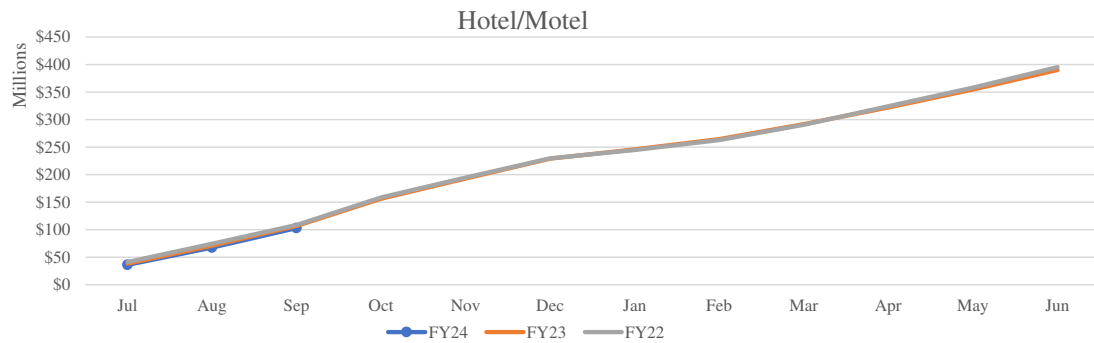
BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type
 Shown by Month of Sale, Year-to-Date
 October 31, 2023

Total Lodging Sales by Type, Year-to-Date



Year-to-Date Lodging Sales by Type, Compared to Prior Year



BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance

Operating Fund, Budget and Actual

June 30, 2023 Final

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%)	Prior Year	
					Budget Used	Year to Date Actual	(%) Change From
Revenues:							
Occupancy tax, net	\$ 27,217,602	\$ 4,158,660	\$ 24,053,379	\$ 3,164,223	88.4%	\$ 27,276,952	-11.8%
Investment income	-	6,231	32,346	(32,346)	-	4,117	685.7%
Other income	-	1,234,241	1,268,954	(1,268,954)	-	-	-
Earned revenue	-	-	-	-	-	4,603,433	-100.0%
Total revenues	<u>27,217,602</u>	<u>5,399,132</u>	<u>25,354,679</u>	<u>1,862,923</u>	<u>93.2%</u>	<u>31,884,502</u>	<u>-20.5%</u>
Expenditures:							
Salaries and Benefits	3,713,360	902,164	3,238,428	474,932	87.2%	2,817,446	14.9%
Sales	2,159,000	167,558	1,553,304	605,696	71.9%	1,091,120	42.4%
Marketing	21,895,242	7,177,232	19,263,784	2,631,458	88.0%	14,418,802	33.6%
Partnership & Destination Mgmt	300,000	18,408	148,953	151,047	49.7%	116,702	27.6%
Administration & Facilities	1,150,000	1,160,298	2,014,838	(864,838)	175.2%	5,195,671	-61.2%
Events/Festivals/Sponsorships	-	-	3,979	(3,979)	-	-	-
Total expenditures	<u>29,217,602</u>	<u>9,425,660</u>	<u>26,223,286</u>	<u>2,994,316</u>	<u>89.8%</u>	<u>23,639,741</u>	<u>10.9%</u>
Revenues over (under) expenditures	<u>(2,000,000)</u>	<u>(4,026,527)</u>	<u>(868,607)</u>			<u>\$ 8,244,761</u>	<u>-110.5%</u>
Other Financing Sources:							
Appropriated Fund Balance	<u>2,000,000</u>	<u>-</u>	<u>-</u>				
Total other financing sources	<u>2,000,000</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ -</u>	<u>\$ (4,026,527)</u>	<u>\$ (868,607)</u>				
Fund balance, beginning of year			<u>28,004,024</u>				
Fund balance, end of month			<u>\$ 27,135,417</u>				

As directed by State statute, two-thirds of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) and one-third is dedicated to tourism-related community investments, split equally between the Tourism Product Development Fund (TPDF) and the Legacy Investment for Tourism (LIFT) Fund. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF totaled \$5,923,593 and revenue dedicated to LIFT was \$5,923,593 for FY23.

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY
Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance
Earned Revenue Fund, Budget and Actual
 June 30, 2023 Final

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%) Budget Used	Prior Year	
						Year to Date Actual	(%) Change From
Revenues:							
Earned revenue	183,000	52,636	213,436	(30,436)	116.6%	187,719	13.7%
Total revenues	183,000	52,636	213,436	(30,436)	116.6%	187,719	13.7%
Expenditures:							
Events/Festivals/Sponsorships	225,000	20,859	211,711	13,289	94.1%	188,757	12.2%
Total expenditures	225,000	20,859	211,711	13,289	94.1%	188,757	12.2%
Revenues over (under)	(42,000)	31,777	1,725			\$ (1,038)	-266.1%
Other Financing Sources							
Carried over earned income	42,000	-	-				
Total other financing sources	42,000	-	-				
Net change in fund balance	\$ -	\$ 31,777	\$ 1,725				
Fund balance, beginning of year			91,253				
Fund balance, end of month			\$ 92,977				

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Occupancy Tax Revenue Summary

June 30, 2023 Final

Month of room sales:	Operating Fund						Tourism Product Development Fund					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 2,449,683	\$ 2,807,310	-13%	\$ 2,449,683	\$ 2,807,310	-13%	\$ 603,280	\$ 935,770	-36%	\$ 603,280	\$ 935,770	-36%
August	2,099,768	2,327,847	-10%	4,549,450	5,135,157	-11%	517,107	775,949	-33%	1,120,387	1,711,719	-35%
September	2,161,132	2,282,494	-5%	6,710,582	7,417,651	-10%	532,219	760,831	-30%	1,652,606	2,472,550	-33%
October	2,828,072	3,095,441	-9%	9,538,654	10,513,092	-9%	696,466	1,031,814	-33%	2,349,072	3,504,364	-33%
November	2,031,798	2,532,306	-20%	11,570,453	13,045,398	-11%	500,368	844,102	-41%	2,849,440	4,348,466	-34%
December	2,050,449	2,163,491	-5%	13,620,901	15,208,889	-10%	504,961	721,164	-30%	3,354,401	5,069,630	-34%
January	1,288,286	1,376,073	-6%	14,909,187	16,584,963	-10%	317,264	458,691	-31%	3,671,666	5,528,321	-34%
February	1,301,348	1,561,811	-17%	16,210,535	18,146,773	-11%	320,481	520,604	-38%	3,992,147	6,048,924	-34%
March	1,792,837	2,001,097	-10%	18,003,371	20,147,870	-11%	441,519	667,032	-34%	4,433,666	6,715,957	-34%
April	1,891,348	2,347,369	-19%	19,894,719	22,495,239	-12%	465,780	782,456	-40%	4,899,446	7,498,413	-35%
May	1,942,654	2,302,712	-16%	21,837,373	24,797,952	-12%	478,415	767,571	-38%	5,377,861	8,265,984	-35%
June	2,216,006	2,479,000	-11%	24,053,379	27,276,952	-12%	545,733	826,333	-34%	5,923,593	9,092,317	-35%
Total revenues	<u>\$24,053,379</u>	<u>\$ 27,276,952</u>		<u>\$ 24,053,379</u>	<u>\$ 27,276,952</u>		<u>\$ 5,923,593</u>	<u>\$ 9,092,317</u>		<u>\$ 5,923,593</u>	<u>\$ 9,092,317</u>	

Month of room sales:	Legacy Investment from Tourism Fund						Total Revenue Summary					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 603,280	\$ -	-	\$ 603,280	\$ -	-	\$ 3,656,243	\$ 3,743,080	-2%	\$ 3,656,243	\$ 3,743,080	-2%
August	517,107	-	-	1,120,387	-	-	3,133,982	\$ 3,103,796	1%	6,790,224	6,846,876	-1%
September	532,219	-	-	1,652,606	-	-	3,225,570	\$ 3,043,325	6%	10,015,794	9,890,201	1%
October	696,466	-	-	2,349,072	-	-	4,221,003	\$ 4,127,255	2%	14,236,798	14,017,456	2%
November	500,368	-	-	2,849,440	-	-	3,032,535	\$ 3,376,408	-10%	17,269,332	17,393,864	-1%
December	504,961	-	-	3,354,401	-	-	3,060,371	\$ 2,884,655	6%	20,329,703	20,278,519	0%
January	317,264	-	-	3,671,666	-	-	1,922,815	\$ 1,834,764	5%	22,252,518	22,113,284	1%
February	320,481	-	-	3,992,147	-	-	1,942,310	\$ 2,082,414	-7%	24,194,828	24,195,698	0%
March	441,519	-	-	4,433,666	-	-	2,675,876	\$ 2,668,129	0%	26,870,704	26,863,827	0%
April	465,780	-	-	4,899,446	-	-	2,822,907	\$ 3,129,825	-10%	29,693,610	29,993,652	-1%
May	478,415	-	-	5,377,861	-	-	2,899,484	\$ 3,070,283	-6%	32,593,094	33,063,936	-1%
June	545,733	-	-	5,923,593	-	-	3,307,472	\$ 3,305,333	0%	35,900,566	36,369,269	-1%
Total revenues	<u>\$ 5,923,593</u>	<u>\$ -</u>		<u>\$ 5,923,593</u>	<u>\$ -</u>		<u>\$35,900,566</u>	<u>\$36,369,269</u>		<u>\$35,900,566</u>	<u>\$36,369,269</u>	

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Product Development Fund Summary

June 30, 2023 Final

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 26,327,570	\$ 30,974,285	\$ (4,646,715)	117.6%
Investment Income	-	2,738,579	(2,738,579)	0.0%
Total revenues	<u>26,327,570</u>	<u>33,712,863</u>	<u>(7,385,293)</u>	<u>128.1%</u>
Expenditures:				
Product development fund projects:				
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	580,000	430,000	150,000	74.1%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	8,140,000	650,000	7,490,000	8.0%
2018 Buncombe County Government (Enka Recreation Destination)	6,750,000	-	6,750,000	-
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	172,863	627,137	21.6%
2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee)	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	65,056	434,944	13.0%
2022 Asheville Glass Art School dba North Carolina Glass Center (Glass Center in Black M)	330,000	-	330,000	-
2022 Asheville Museum of Science AMOS (Museum Beautification Project)	125,000	-	125,000	-
2022 Asheville on Bikes (AVL Unpaved - Phase I)	188,355	-	188,355	-
2022 City of Asheville (Asheville Muni Golf Course Revitalization Phase I)	1,641,425	-	1,641,425	-
2022 City of Asheville (Coxe Avenue Green Street)	1,950,000	-	1,950,000	-
2022 City of Asheville (Swannanoa River Greenway)	2,300,000	-	2,300,000	-
2022 City of Asheville (WNC Nature Center- Gateway to the Southern Appalachian Enhanc	567,000	-	567,000	-
2022 Pack Place Performing Arts dba Wortham Center for the Performing Arts (The Wortha	80,000	-	80,000	-
2022 Riverlink, Inc. (Karen Cragolin Park - Greenway Phase)	360,790	-	360,790	-
2022 UNC Asheville Foundation - Athletics (UNC Asheville Karl Straus Track Renovation &	1,500,000	1,000,000	500,000	66.7%
Total product development projects	<u>25,912,570</u>	<u>2,317,919</u>	<u>23,594,651</u>	<u>8.9%</u>
Product development fund administration	<u>415,000</u>	<u>244,345</u>	<u>170,655</u>	<u>58.9%</u>
Total product development fund	<u>\$ 26,327,570</u>	<u>\$ 2,562,265</u>	<u>\$ 23,765,306</u>	<u>9.7%</u>
Product Development Funds Available for Future Grants				
Total Net Assets		\$ 31,154,339		
Less: Liabilities/Outstanding Grants		(23,598,391)		
Less: Unspent Admin Budget (Current Year)		(170,655)		
Current Product Development Amount Available		<u>\$ 7,385,293</u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Legacy Investment from Tourism Fund

June 30, 2023 Final

	<u>Budget</u>	<u>Life to Date Actuals</u>	<u>Remaining Budget</u>	<u>(%) Budget Used</u>
Revenues:				
Occupancy Tax	\$ -	\$ 5,923,593	\$ (5,923,593)	0.0%
Investment Income	-	252,276	(252,276)	0.0%
Total revenues	<u>-</u>	<u>6,175,869</u>	<u>(6,175,869)</u>	<u>0.0%</u>
Expenditures:				
LIFT projects:				
	-	-	-	-
	-	-	-	-
Total LIFT projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIFT fund administration	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total LIFT fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

Legacy Investment from Tourism Funds Available for Future Grants

Total Net Assets	\$ 6,175,869
Less: Liabilities/Outstanding Grants	-
Less: Unspent Admin Budget (Current Year)	-
Current LIFT Fund Amount Available	<u>\$ 6,175,869</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Balance Sheet

Governmental Funds

June 30, 2023 Final

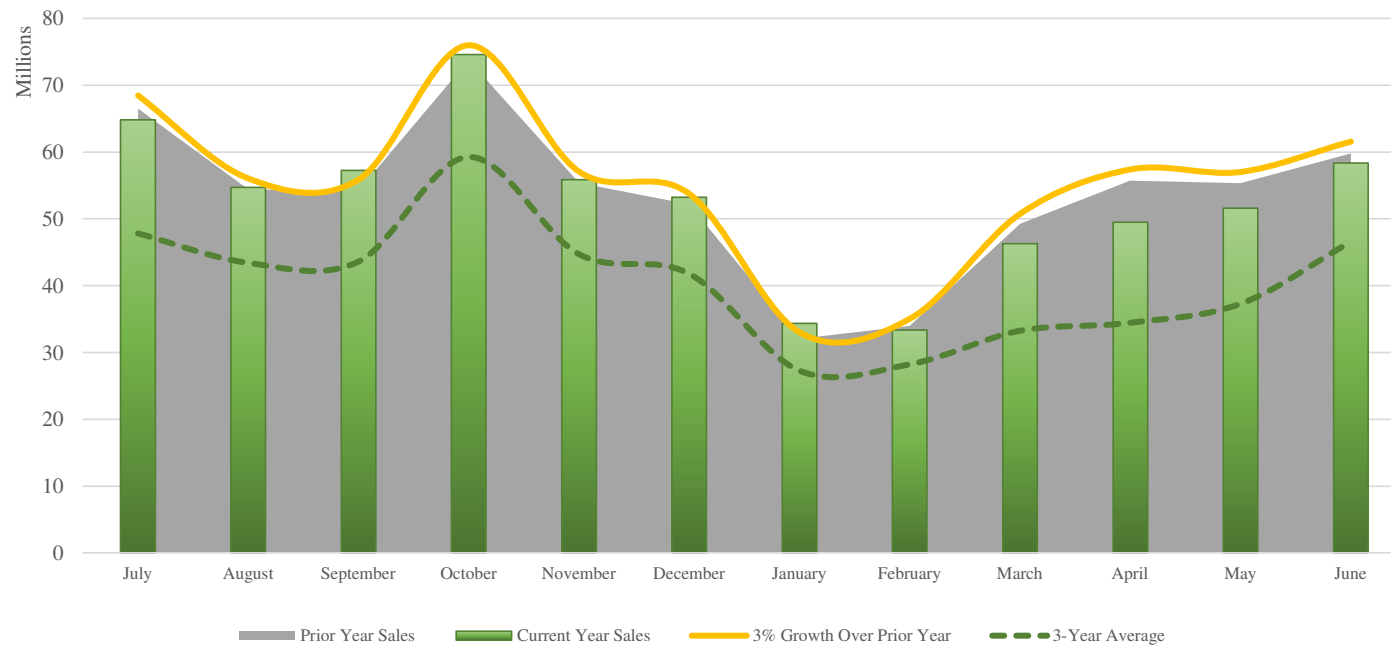
	Operating Fund	Earned Revenue Fund	Tourism Product Development Fund	Legacy Investment from Tourism Fund	Total
Assets:					
Current assets:					
Cash and investments	\$ 28,017,755	\$ 133,748	\$ 30,130,191	\$ 5,151,722	\$ 63,433,416
Receivables	\$ 4,161,300	17,690	\$ 1,024,148	\$ 1,024,148	6,227,286
Total current assets	<u>\$ 32,179,055</u>	<u>151,439</u>	<u>31,154,339</u>	<u>6,175,869</u>	<u>69,660,702</u>
Liabilities:					
Current liabilities:					
Accounts payable	\$ 4,911,438	3,911	3,740	-	4,919,089
Future events payable	\$ 132,200	54,550	23,594,651	-	23,781,401
Total current liabilities	<u>\$ 5,043,638</u>	<u>58,461</u>	<u>23,598,391</u>	<u>-</u>	<u>28,700,490</u>
Fund Balances:					
Restricted for TPDF	\$ -	-	7,555,948	-	7,555,948
Restricted for LIFT fund	\$ -	-	-	6,175,869	6,175,869
Committed for event support program	\$ -	-	-	-	-
State Required Contingency	\$ 2,177,408	-	-	-	2,177,408
Designated Contingency	\$ -	-	-	-	-
Undesignated (cash flow)	\$ 24,958,009	92,977	-	-	25,050,986
Total fund balances	<u>\$ 27,135,417</u>	<u>92,977</u>	<u>7,555,948</u>	<u>6,175,869</u>	<u>40,960,211</u>
Total liabilities and fund balances	<u>\$ 32,179,055</u>	<u>\$ 151,439</u>	<u>\$ 31,154,339</u>	<u>\$ 6,175,869</u>	<u>\$ 69,660,702</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales

Shown by Month of Sale, Year-to-Date

June 30, 2023 Final



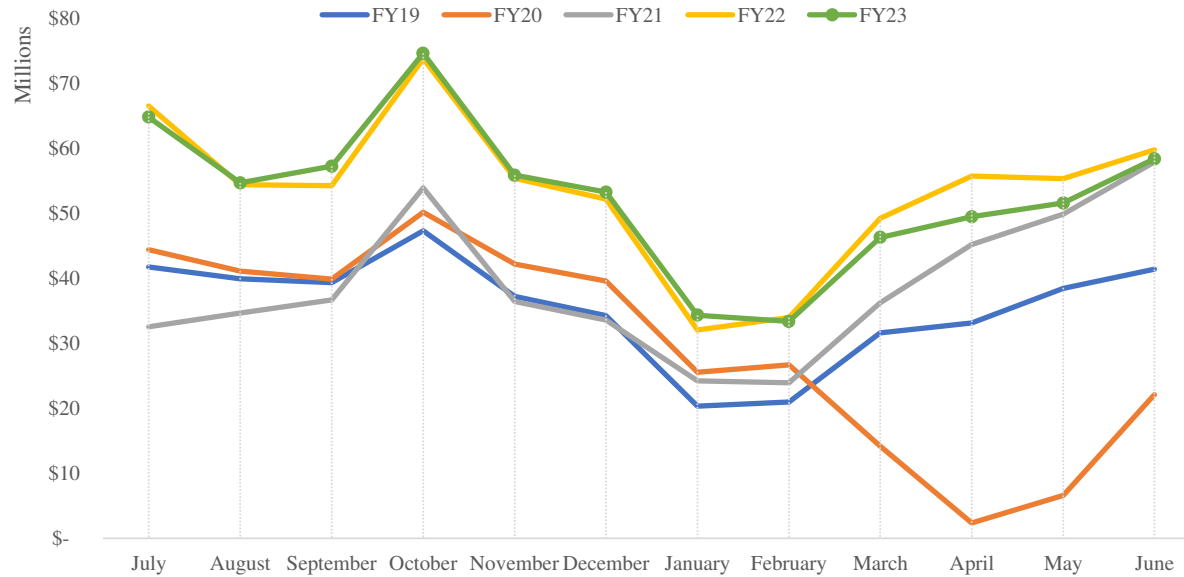
	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
Month of lodging sales:						
July	\$ 64,793,944	\$ 66,470,974	-3%	-3%	\$ 68,465,103	\$ 47,801,350
August	54,692,346	54,412,470	1%	-1%	56,044,844	43,396,488
September	57,239,527	54,237,200	6%	1%	55,864,316	43,596,513
October	74,593,066	73,749,252	1%	1%	75,961,730	59,270,639
November	55,872,110	55,390,208	1%	1%	57,051,914	44,679,679
December	53,239,883	52,189,677	2%	1%	53,755,368	41,787,925
January	34,343,181	32,037,713	7%	2%	32,998,845	27,281,429
February	33,349,917	33,992,055	-2%	1%	35,011,816	28,207,172
March	46,282,906	49,237,522	-6%	1%	50,714,648	33,229,842
April	49,460,363	55,712,735	-11%	-1%	57,384,117	34,428,765
May	51,594,414	55,347,208	-7%	-1%	57,007,624	37,278,853
June	58,362,829	59,772,742	-2%	-1%	61,565,924	46,583,425
Total lodging sales	<u>\$633,824,485</u>	<u>\$ 642,549,756</u>	<u>-1%</u>		<u>\$661,826,249</u>	<u>\$487,542,078</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

June 30, 2023 Final



	FY19	FY20	FY21	FY22	FY23
Month of lodging sales:					
July	\$ 41,734,276	\$ 44,385,965	\$ 32,547,111	\$ 66,470,974	\$ 64,793,944
August	39,917,550	41,113,655	34,663,339	54,412,470	54,692,346
September	39,327,048	39,869,174	36,683,164	54,237,200	57,239,527
October	47,272,253	50,148,618	53,914,047	73,749,252	74,593,066
November	37,240,595	42,190,154	36,458,675	55,390,208	55,872,110
December	34,272,393	39,595,569	33,578,528	52,189,677	53,239,883
January	20,347,077	25,561,453	24,245,119	32,037,713	34,343,181
February	20,985,316	26,696,319	23,933,141	33,992,055	33,349,917
March	31,638,002	14,208,120	36,243,884	49,237,522	46,282,906
April	33,141,034	2,402,461	45,171,098	55,712,735	49,460,363
May	38,464,222	6,624,541	49,864,809	55,347,208	51,594,414
June	41,413,202	22,108,839	57,868,695	59,772,742	58,362,829
Total lodging sales	\$ 425,752,967	\$ 354,904,866	\$ 465,171,612	\$ 642,549,756	\$ 633,824,485

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

Shown by Month of Sale, Year-to-Date

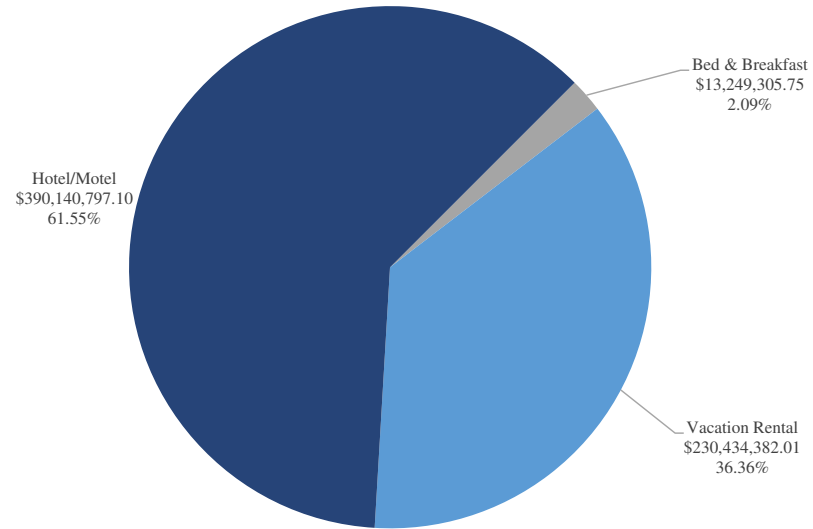
June 30, 2023 Final

Month of room sales:	Hotel/Motel				Vacation Rentals				Bed & Breakfast				Grand Totals			
	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change
July	\$ 38,479,968	\$ 41,385,204	-7.0%	-7.0%	\$ 24,895,873	\$ 23,357,779	6.6%	6.6%	\$ 1,418,102	\$ 1,727,991	-17.9%	-17.9%	\$ 64,793,944	\$ 66,470,974	-2.5%	-2.5%
August	32,640,866	33,299,810	-2.0%	-4.8%	20,930,596	19,647,892	6.5%	6.6%	1,120,885	1,464,768	-23.5%	-20.5%	54,692,346	54,412,470	0.5%	-1.2%
September	36,154,263	34,425,404	5.0%	-1.7%	19,751,254	18,334,340	7.7%	6.9%	1,334,010	1,477,456	-9.7%	-17.1%	57,239,527	54,237,200	5.5%	0.9%
October	49,526,518	49,798,630	-0.5%	-1.3%	23,162,880	21,822,262	6.1%	6.7%	1,903,668	2,128,360	-10.6%	-15.0%	74,593,066	73,749,252	1.1%	1.0%
November	36,409,635	36,220,411	0.5%	-1.0%	18,216,731	17,628,298	3.3%	6.1%	1,245,744	1,541,498	-19.2%	-15.8%	55,872,110	55,390,208	0.9%	1.0%
December	35,732,202	34,603,821	3.3%	-0.3%	16,449,683	16,302,722	0.9%	5.4%	1,057,998	1,283,135	-17.5%	-16.0%	53,239,883	52,189,677	2.0%	1.1%
January	17,421,646	15,418,450	13.0%	0.5%	16,475,423	16,107,456	2.3%	5.0%	446,112	511,808	-12.8%	-15.9%	34,343,181	32,037,713	7.2%	1.6%
February	18,042,813	17,601,292	2.5%	0.6%	14,816,148	15,718,906	-5.7%	3.9%	490,957	671,857	-26.9%	-16.6%	33,349,917	33,992,055	-1.9%	1.3%
March	27,366,159	27,934,456	-2.0%	0.4%	18,112,839	20,262,924	-10.6%	2.1%	803,907	1,040,143	-22.7%	-17.1%	46,282,906	49,237,522	-6.0%	0.6%
April	30,413,085	33,887,752	-10.3%	-0.7%	17,958,606	20,485,803	-12.3%	0.6%	1,088,671	1,339,179	-18.7%	-17.3%	49,460,363	55,712,735	-11.2%	-0.7%
May	32,334,337	33,806,807	-4.4%	-1.1%	18,095,053	20,039,378	-9.7%	-0.4%	1,165,024	1,501,023	-22.4%	-17.8%	51,594,414	55,347,208	-6.8%	-1.3%
June	35,619,306	36,984,742	-3.7%	-1.3%	21,569,296	21,361,738	1.0%	-0.3%	1,174,228	1,426,261	-17.7%	-17.8%	58,362,829	59,772,742	-2.4%	-1.4%
Total	\$ 390,140,797	\$ 395,366,778	-1.3%		\$ 230,434,382	\$ 231,069,499	-0.3%		\$ 13,249,306	\$ 16,113,479	-17.8%		\$ 633,824,485	\$ 642,549,756	-1.4%	

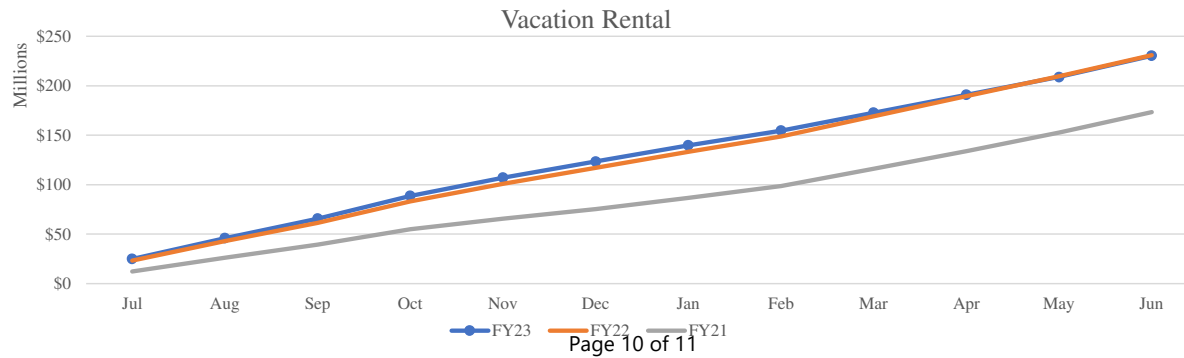
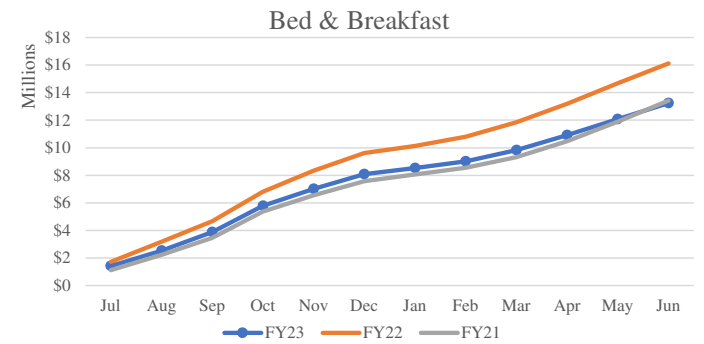
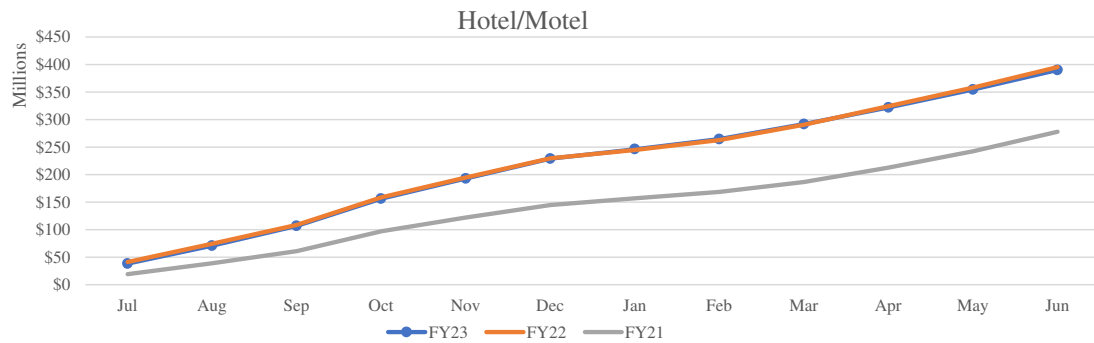
BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type
 Shown by Month of Sale, Year-to-Date
 June 30, 2023 Final

Total Lodging Sales by Type, Year-to-Date

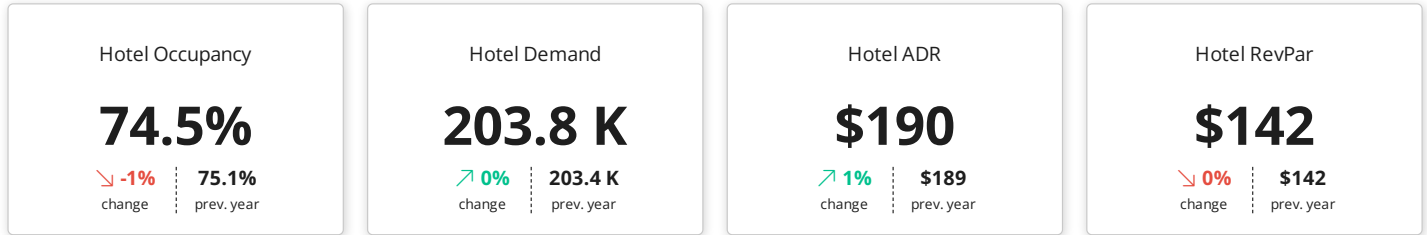


Year-to-Date Lodging Sales by Type, Compared to Prior Year



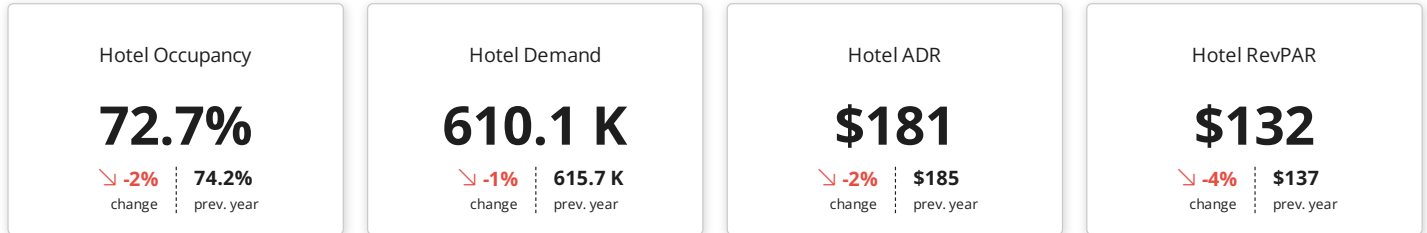
Hotel Performance - September 2023

Source: STR



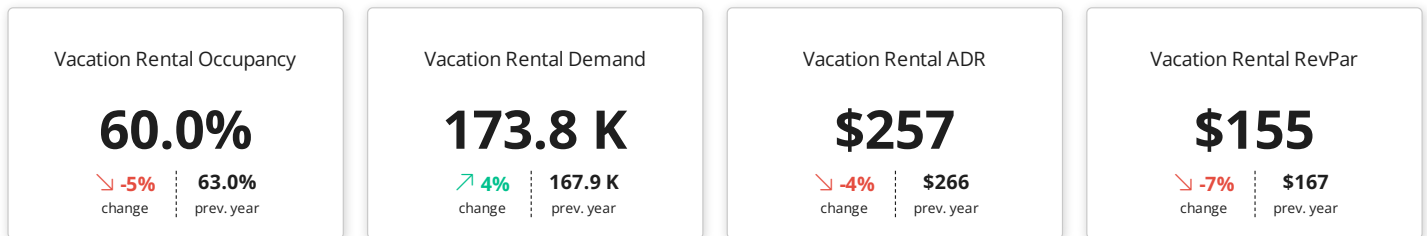
Hotel Performance - FY24 YTD

Source: STR



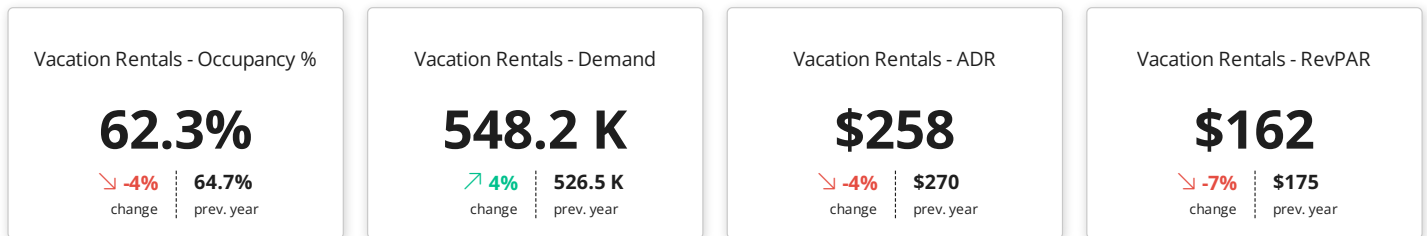
Vacation Rental Performance - September 2023

Source: AirDNA



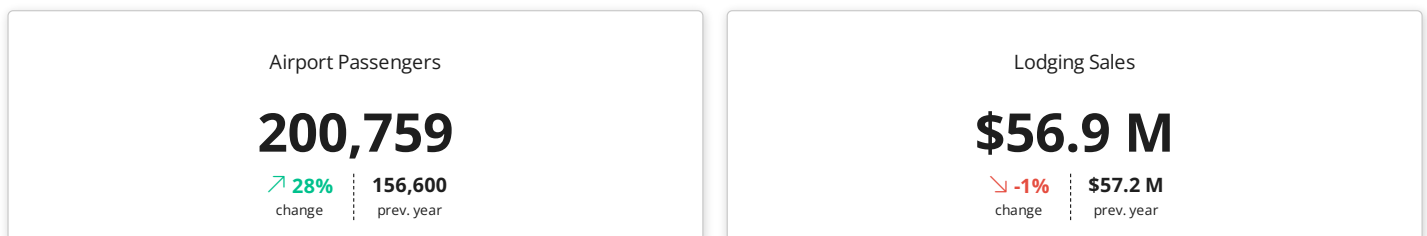
Vacation Rental Performance - FY24 YTD

Source: AirDNA



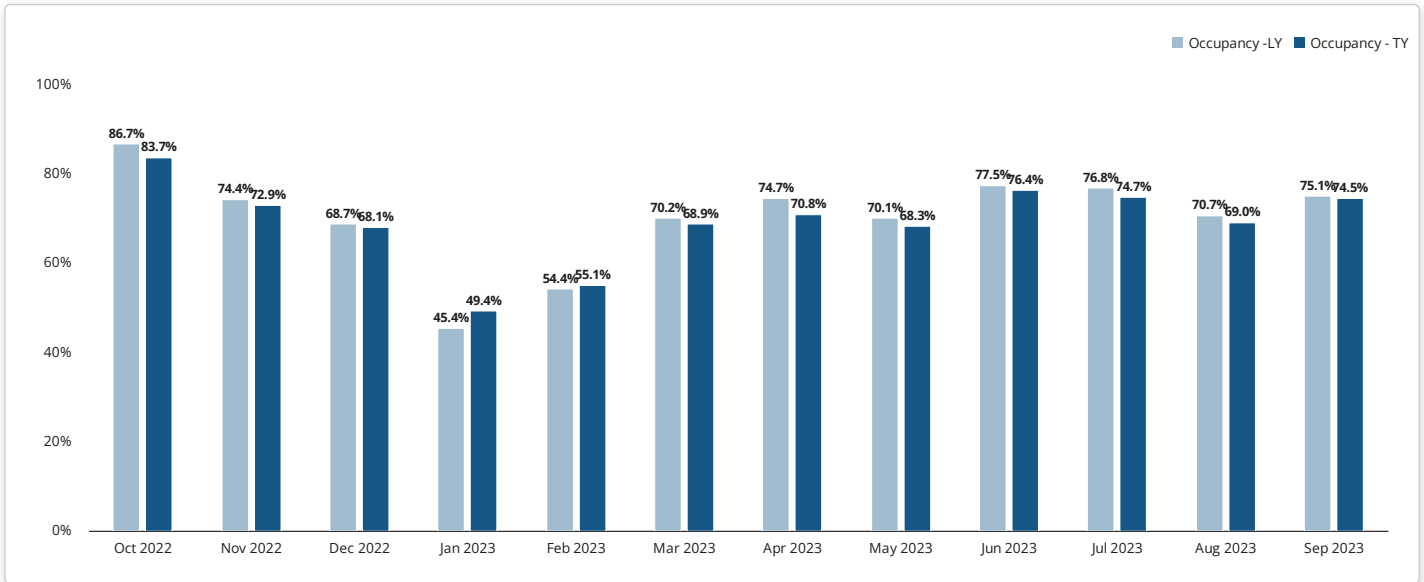
Airport Passengers & Lodging Sales - September 2023

Source: Asheville Regional Airport and Buncombe County Finance



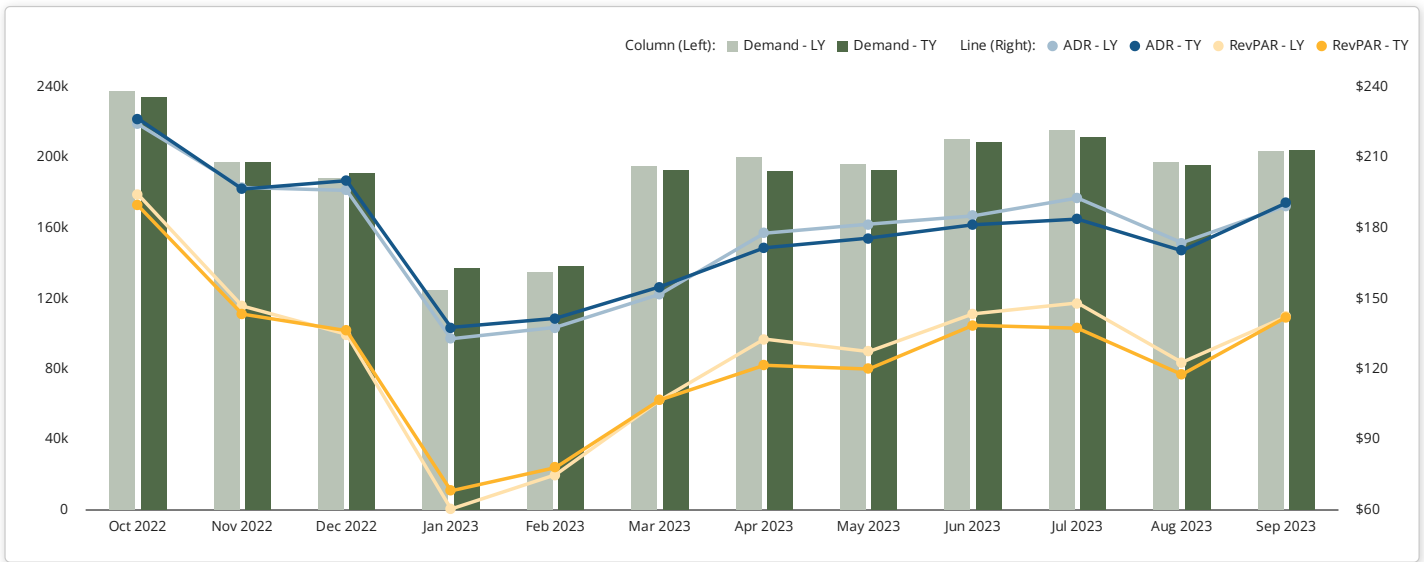
Hotel Occupancy

Source: STR



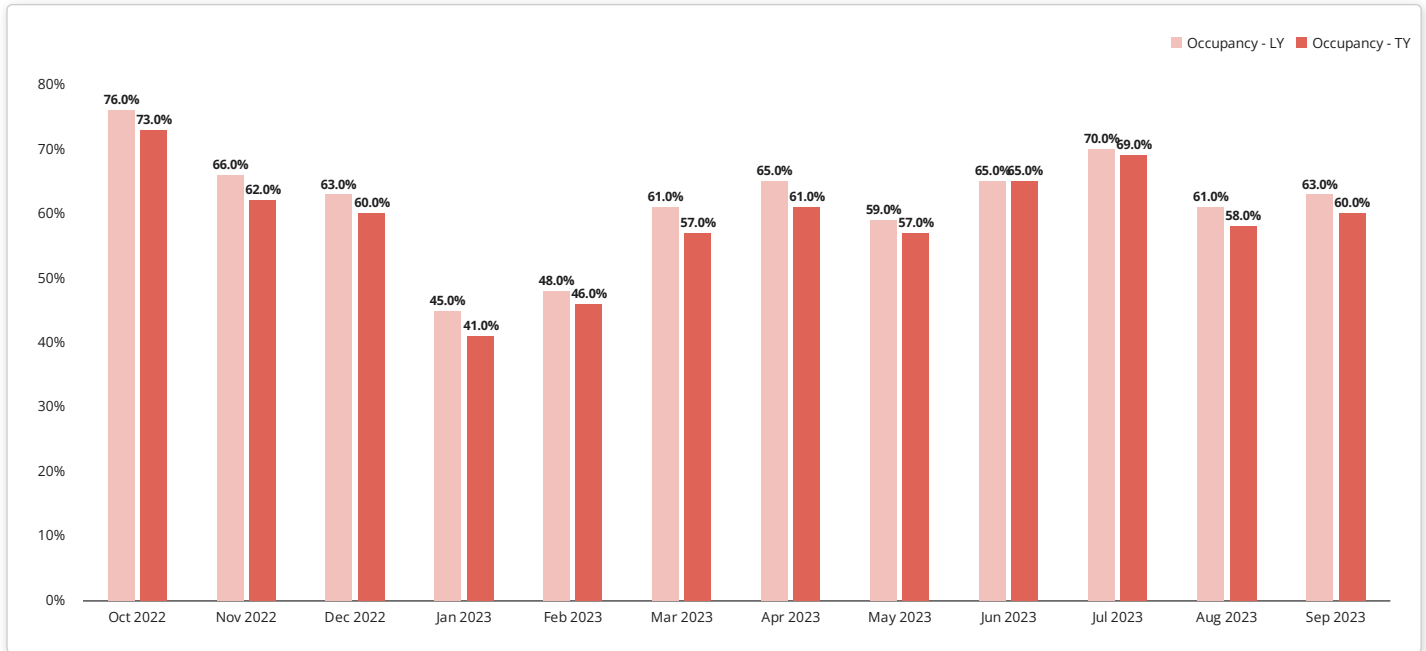
Hotel Demand, Average Daily Rate (ADR) and Revenue Per Available Room (RevPar)

Source: STR



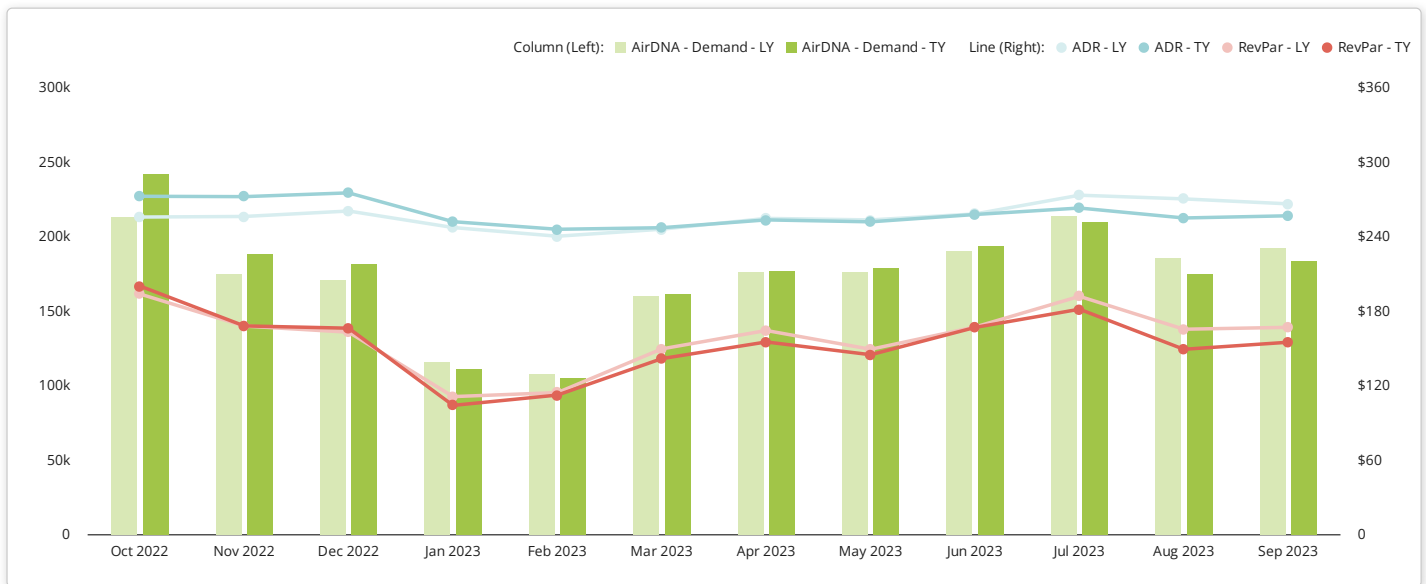
Vacation Rental Occupancy

Source: AirDNA



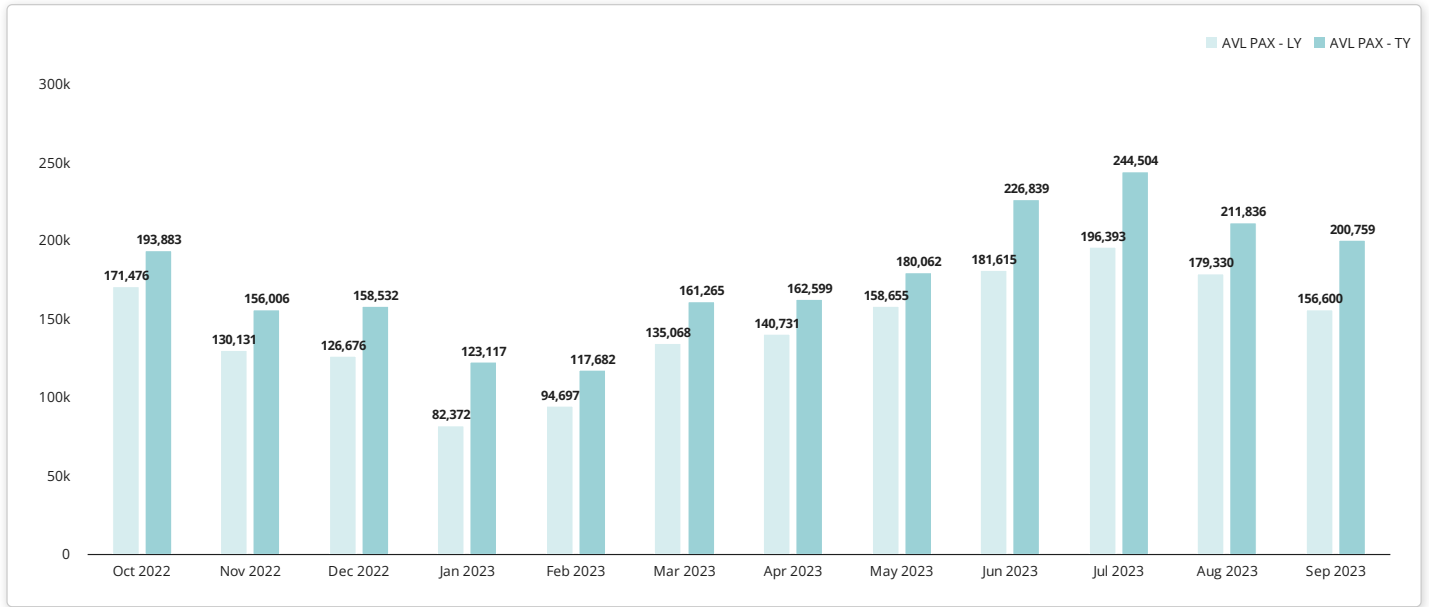
Vacation Rental Demand, Average Daily Rate (ADR) and Revenue Per Available Room (RevPar)

Source: AirDNA



Airport Passengers

Source: Asheville Regional Airport



Destination Performance Dashboard – Glossary

Hotel Occupancy - Percentage of available rooms sold during the previous month. Occupancy is calculated by dividing the number of rooms sold by rooms available. Data is provided by Smith Travel Research (STR).

Hotel Demand - The number of rooms sold in the previous month (excludes complimentary rooms). Data is provided by Smith Travel Research (STR).

Hotel Average Daily Rate (ADR) - A measure of the average rate paid for rooms sold for the previous month, calculated by dividing room revenue by rooms sold. Data is provided by Smith Travel Research (STR).

Hotel Revenue Per Available Room (RevPAR) - Total room revenue for the previous month divided by the total number of available rooms. Data is provided by Smith Travel Research (STR).

Vacation Rental Occupancy - Monthly booked listing nights divided by available listing nights, the sum of all nights that were available for rent and were booked in the month. This only counts listings as being available if they had one booked night in the month. Data is provided by AirDNA.

Vacation Rental Demand - The number of entire place room nights booked on Airbnb or Vrbo/HomeAway in the month. Data is provided by AirDNA.

Vacation Rental Average Daily Rate (ADR) - The average daily rate charged per booked entire place listing. ADR includes cleaning fees but not other Airbnb or Vrbo/HomeAway service fees or taxes. Data is provided by AirDNA.

Vacation Rental Revenue Per Available Room (RevPAR) - Entire place average daily rate times occupancy as reported monthly. Differing from the hotel industry, we consider entire place listings as a "room." Data is provided by AirDNA.

Lodging Sales - Total lodging sales for all property types reported for the previous month. Data is provided by the Buncombe County Finance Department.

Airport Passengers (AVL PAX) - Total monthly air traffic reported for the previous month. Data is provided by Asheville Regional Airport.