

JACKSON COUNTY TOURISM  
DEVELOPMENT  
AUTHORITY



FINANCIAL REPORT  
October 31, 2020

# JACKSON COUNTY TOURISM DEVELOPMENT AUTHORITY

October 31, 2020

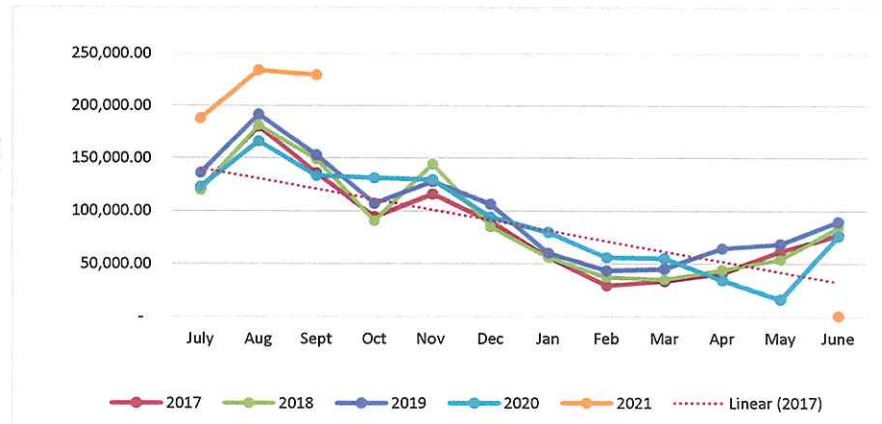
\* October Room Occupancy Tax collections totaled \$190,936.10 with \$329.51 collected for penalties. The YTD collection total is \$653,173.49 - 75.59% of budget. The Airbnb total was \$41,291.67. The Home Away VRBO total was \$38,670.99.

\* 109 accounts reported for September rentals (decrease of 66 accounts from last year). The collections were up 71.94% (\$95,800.47) from the same period in 2019.

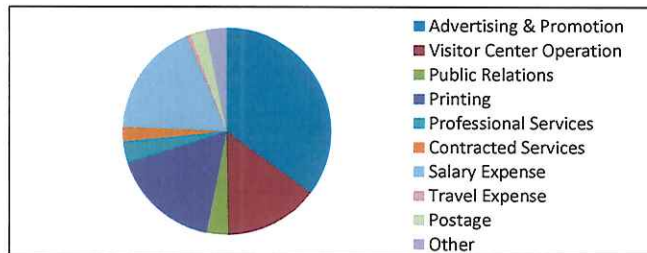
\* The cash balance at October 31, 2020 is \$659,442.72 and investments total \$400,000.00.

\* The expenses for October were \$91,698.88. The FYTD expenses totaled \$307,882.16 with encumbrances of \$20,935.74 for a combined total of \$328,820.90 - 37.70% of budget.

Fiscal YTD Collections



TDA Expenses as of October 31, 2020

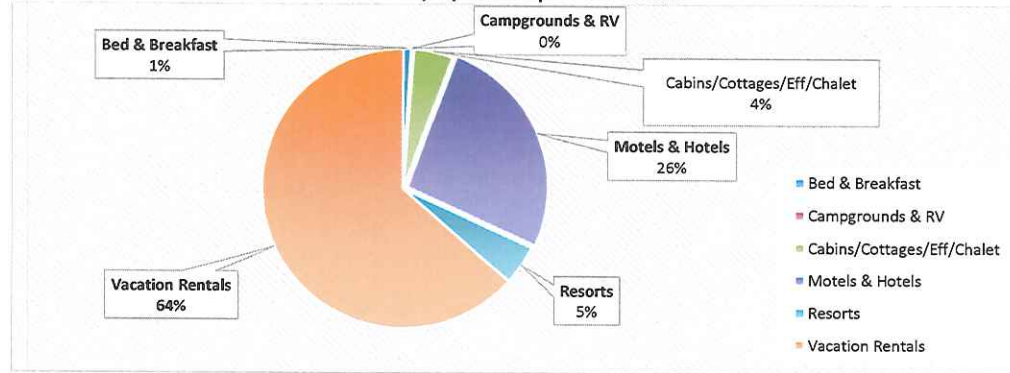


|                          |    |           |
|--------------------------|----|-----------|
| Advertising & Promotion  | \$ | 32,208.27 |
| Visitor Center Operation | \$ | 13,373.00 |
| Public Relations         | \$ | 3,100.00  |
| Printing                 | \$ | 15,549.36 |
| Professional Services    | \$ | 3,104.17  |
| Contracted Services      | \$ | 2,039.28  |
| Salary Expense           | \$ | 16,463.64 |
| Travel Expense           | \$ | 597.00    |
| Postage                  | \$ | 2,249.76  |
| Other                    | \$ | 3,014.40  |
|                          | \$ | 91,698.88 |

|      | 2017            | 2018            | 2019            | 2020            | 2021          |
|------|-----------------|-----------------|-----------------|-----------------|---------------|
| July | 119,861.04      | 119,152.80      | 135,881.68      | 122,421.68      | 187,832.18    |
| Aug  | 180,394.59      | 181,280.78      | 191,736.34      | 166,057.35      | 233,601.43    |
| Sept | 135,649.23      | 148,701.72      | 152,650.37      | 133,172.02      | 228,972.44    |
| Oct  | 94,100.41       | 90,329.60       | 106,838.84      | 130,912.47      |               |
| Nov  | 115,576.40      | 144,240.73      | 127,342.88      | 129,268.34      |               |
| Dec  | 89,928.52       | 84,754.30       | 106,016.63      | 93,829.84       |               |
| Jan  | 56,081.35       | 56,029.08       | 60,207.39       | 79,652.13       |               |
| Feb  | 29,357.66       | 37,210.91       | 43,528.62       | 55,878.75       |               |
| Mar  | 33,603.67       | 35,029.92       | 45,185.00       | 55,161.52       |               |
| Apr  | 40,794.81       | 44,116.59       | 64,498.34       | 34,404.69       |               |
| May  | 61,363.25       | 53,695.68       | 68,385.86       | 15,854.63       |               |
| June | 76,932.28       | 83,711.73       | 89,275.51       | 76,044.67       | -             |
|      | \$ 1,033,643.21 | \$ 1,078,253.84 | \$ 1,191,547.46 | \$ 1,092,658.09 | \$ 650,406.05 |

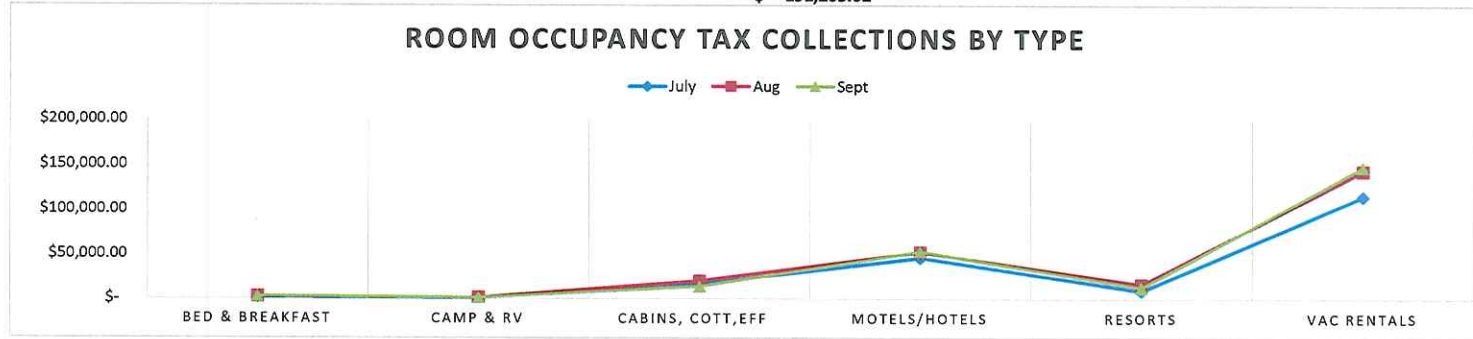


**Room Occupancy Tax Collections  
10/31/20 for September Rentals**



|                            |    |            |
|----------------------------|----|------------|
| Bed & Breakfast            | \$ | 1,670.52   |
| Campgrounds & RV           | \$ | 662.49     |
| Cabins/Cottages/Eff/Chalet | \$ | 8,581.33   |
| Motels & Hotels            | \$ | 49,979.73  |
| Resorts                    | \$ | 8,823.81   |
| Vacation Rentals           | \$ | 121,547.74 |
|                            | \$ | 191,265.62 |

**ROOM OCCUPANCY TAX COLLECTIONS BY TYPE**



**COLLECTIONS BY TYPE**

|       | Bed & Breakfast | Camp & Rv   | Cabins, Cott, Eff | Motels/Hotels | Resorts      | Vac Rentals   | Totals        |
|-------|-----------------|-------------|-------------------|---------------|--------------|---------------|---------------|
| July  | \$ 1,452.19     | \$ 624.61   | \$ 16,567.08      | \$ 45,998.26  | \$ 8,493.60  | \$ 114,696.44 | \$ 187,832.18 |
| Aug   | \$ 1,998.24     | \$ 822.85   | \$ 19,823.27      | \$ 52,137.59  | \$ 15,885.83 | \$ 142,933.65 | \$ 233,601.43 |
| Sept  | \$ 2,108.16     | \$ 829.81   | \$ 13,630.34      | \$ 52,875.89  | \$ 12,396.57 | \$ 147,131.67 | \$ 228,972.44 |
| Oct   | \$ 1,670.52     | \$ 662.49   | \$ 8,581.33       | \$ 49,979.73  | \$ 8,823.81  | \$ 121,547.74 | \$ 191,265.62 |
| Nov   |                 |             |                   |               |              |               | \$ -          |
| Dec   |                 |             |                   |               |              |               | \$ -          |
| Jan   |                 |             |                   |               |              |               | \$ -          |
| Feb   |                 |             |                   |               |              |               | \$ -          |
| March |                 |             |                   |               |              |               | \$ -          |
| April |                 |             |                   |               |              |               | \$ -          |
| May   |                 |             |                   |               |              |               | \$ -          |
| June  |                 |             |                   |               |              |               | \$ -          |
|       | \$ 7,229.11     | \$ 2,939.76 | \$ 58,602.02      | \$ 200,991.47 | \$ 45,599.81 | \$ 526,309.50 | \$ 841,671.67 |

|           |       |       |       |        |       |        |         |
|-----------|-------|-------|-------|--------|-------|--------|---------|
| % By Type | 0.86% | 0.35% | 6.96% | 23.88% | 5.42% | 62.53% | 100.00% |
|-----------|-------|-------|-------|--------|-------|--------|---------|



**JACKSON COUNTY TOURISM DEVELOPMENT AUTHORITY**  
**TOTAL ROOM OCCUPANCY TAX COLLECTIONS BY MONTH**

| Month            | Tax Collected   | # Units Reporting | % of Inc/Dec |
|------------------|-----------------|-------------------|--------------|
| July-2019        | \$ 122,421.68   | 206               | 10%          |
| July-2020        | \$ 187,832.18   | 113               | 53.43%       |
|                  | \$ 65,410.50    | -93               |              |
| August-2019      | \$ 166,057.35   | 216               | 9%           |
| August-2020      | \$ 233,507.83   | 118               | 40.62%       |
|                  | \$ 67,450.48    | -98               |              |
| September-2019   | \$ 133,172.02   | 196               | 3%           |
| September-2020   | \$ 228,972.44   | 116               | 71.94%       |
|                  | \$ 95,800.42    | -80               |              |
| October-2019     | \$ 130,912.47   | 175               | 4%           |
| October-2020     | \$ 191,265.61   | 109               | 46.10%       |
|                  | \$ 60,353.14    | -66               |              |
| November-2019    | \$ 129,268.34   | 167               | 1%           |
| November-2020    |                 |                   | -100.00%     |
|                  | \$ (129,268.34) | -167              |              |
| December-2019    | \$ 93,829.84    | 133               | -10%         |
| December-2020    |                 | 0                 | -100.00%     |
|                  | \$ (93,829.84)  | -133              |              |
| January-2020     | \$ 79,652.13    | 120               | 18%          |
| January-2021     |                 |                   | -100.00%     |
|                  | \$ (79,652.13)  | -120              |              |
| February-2020    | \$ 55,878.75    | 96                | 15%          |
| February-2021    | \$ -            |                   | -100.00%     |
|                  | \$ (55,878.75)  | -96               |              |
| March-2020       | \$ 55,161.52    | 93                | 4%           |
| March-2021       |                 |                   | -100.00%     |
|                  | \$ (55,161.52)  | -93               |              |
| April-2020       | \$ 34,404.69    | 59                | 95%          |
| April-2021       |                 |                   | -100.00%     |
|                  | \$ (34,404.69)  | -59               |              |
| May-2020         | \$ 15,854.63    | 36                | 35%          |
| May-2021         | \$ -            |                   | -100.00%     |
|                  | \$ (15,854.63)  | -36               |              |
| June-2020        | \$ 76,044.67    | 74                | 15%          |
| June-2021        |                 |                   | -100.00%     |
|                  | \$ (76,044.67)  | -74               |              |
| <b>FYTD 2020</b> | \$ 1,092,658.09 |                   |              |
| <b>FYTD 2021</b> | \$ 841,578.06   |                   |              |



COUNTY OF JACKSON  
 Trial Balance - Balance Sheet Accounts  
 Report dates 10/01/2020 - thru - 10/31/2020

| Account Number                 | Account Description                 | Beginning<br>Balance<br>Dr (Cr) | Debits     | Credits    | Ending<br>Balance<br>Dr (Cr) |
|--------------------------------|-------------------------------------|---------------------------------|------------|------------|------------------------------|
| 24-1110-000-00                 | CASH ON HAND                        | 542,832.03                      | 283,522.22 | 166,911.53 | 659,442.72                   |
| 24-1130-000-00                 | CASH IN TIME DEPOSIT                | 400,000.00                      | 0.00       | 0.00       | 400,000.00                   |
| 24-1231-000-00                 | ACCOUNTS RECEIVABLE                 | 0.00                            | 0.00       | 0.00       | 0.00                         |
| 24-1232-892-00                 | ACCTS RECEIVABLE SALES TAX          | 2,251.06                        | 36.03      | 0.00       | 2,287.09                     |
| 24-1232-893-00                 | ACCTS RECEIVABLE SALES TAX          | 10.29                           | 0.00       | 0.00       | 10.29                        |
| 24-1310-000-11                 | DUE FROM GENERAL FUND               | 0.00                            | 0.00       | 0.00       | 0.00                         |
| Total Asset                    |                                     | 945,093.38                      | 283,558.25 | 166,911.53 | 1,061,740.10                 |
| 24-2100-000-00                 | ACCOUNTS PAYABLE                    | 0.00                            | 73,811.27  | 73,811.27  | 0.00                         |
| 24-2200-000-00                 | ACCRUED SALARIES PAYABLE            | 2,388.55                        | 0.00       | 0.00       | 2,388.55                     |
| 24-2200-175-00                 | FEDERAL TAX PAYABLE                 | 0.00                            | 1,468.62   | 1,468.62   | 0.00                         |
| 24-2200-176-00                 | STATE TAX PAYABLE                   | 0.00                            | 513.00     | 513.00     | 0.00                         |
| 24-2200-181-00                 | FICA TAX PAYABLE                    | 0.00                            | 795.74     | 795.74     | 0.00                         |
| 24-2200-182-00                 | RETIREMENT PAYABLE                  | 25.00                           | 0.00       | 2,072.76   | (2,047.76)                   |
| 24-2200-187-00                 | MEDICARE TAX PAYABLE                | 0.00                            | 186.10     | 186.10     | 0.00                         |
| 24-2300-000-11                 | DUE TO GENERAL                      | 0.00                            | 76,329.38  | 76,329.38  | 0.00                         |
| 24-2900-000-00                 | FUND BALANCE                        | (618,994.37)                    | 0.00       | 0.00       | (618,994.37)                 |
| 24-2900-000-01                 | RES BY STATE STATUTE                | (81,173.71)                     | 0.00       | 0.00       | (81,173.71)                  |
| 24-2912-000-00                 | RESERVE FOR ENCUMBRANCES            | 23,088.64                       | 73,554.30  | 75,707.20  | 20,935.74                    |
| 24-2912-000-01                 | RESERVE FOR ENCUMBRANCES-PRIOR YEAR | (23,088.64)                     | 75,707.20  | 73,554.30  | (20,935.74)                  |
| 24-3000-000-00                 | REVENUE CONTROL                     | (463,525.13)                    | 622.18     | 206,895.02 | (669,797.97)                 |
| 24-4000-000-00                 | EXPENDITURE CONTROL                 | 216,186.28                      | 92,107.97  | 409.09     | 307,885.16                   |
| Total Liability                |                                     | (945,093.38)                    | 395,095.76 | 511,742.48 | (1,061,740.10)               |
| Total TOURISM DEVELOPMENT AUTH |                                     | 0.00                            | 678,654.01 | 678,654.01 | 0.00                         |

COUNTY OF JACKSON  
Income Statement  
Report dates 07/01/2020 - thru - 10/31/2020

| Account<br>Number        | Description              | Adjusted<br>Budget<br>07/01/2020<br>10/31/2020 | Debits and<br>Credits<br>10/01/2020<br>10/31/2020 | Debits and<br>Credits<br>07/01/2020<br>10/31/2020 | Encumbrances<br>07/01/2020<br>10/31/2020 | Balance<br>07/01/2020<br>10/31/2020 | %<br>Used |
|--------------------------|--------------------------|------------------------------------------------|---------------------------------------------------|---------------------------------------------------|------------------------------------------|-------------------------------------|-----------|
| 24-3230-130-00           | JACKSON COUNTY TDA       | 864,120.00                                     | 190,936.10                                        | 653,173.49                                        | 0.00                                     | 210,946.51                          | 75.59     |
|                          | TAX REVENUE              | 864,120.00                                     | 190,936.10                                        | 653,173.49                                        | 0.00                                     | 210,946.51                          | 75.59     |
| 24-3270-170-01           | JACKSON TDA - PENALTY    | 5,000.00                                       | 329.51                                            | 572.39                                            | 0.00                                     | 4,427.61                            | 11.45     |
| 24-3270-190-00           | MARKETING AND ADVERTISIN | 0.00                                           | 0.00                                              | 1,006.00                                          | 0.00                                     | -1,006.00                           | 0.00      |
|                          | PENALTY & INTEREST       | 5,000.00                                       | 329.51                                            | 1,578.39                                          | 0.00                                     | 3,421.61                            | 31.57     |
| 24-3496-260-00           | NC DEPT OF COMMERCE-EDPN | 0.00                                           | 15,000.00                                         | 15,000.00                                         | 0.00                                     | -15,000.00                          | 0.00      |
| 24-3496-260-01           | NC DEPT OF COMMERCE DES  | 0.00                                           | 0.00                                              | 0.00                                              | 0.00                                     | 0.00                                | 0.00      |
|                          | ECONOMIC DEVELOPMENT     | 0.00                                           | 15,000.00                                         | 15,000.00                                         | 0.00                                     | -15,000.00                          | 0.00      |
| 24-3831-491-00           | INVESTMENT EARNINGS      | 3,000.00                                       | 7.23                                              | 46.09                                             | 0.00                                     | 2,953.91                            | 1.54      |
|                          | REVENUES                 | 3,000.00                                       | 7.23                                              | 46.09                                             | 0.00                                     | 2,953.91                            | 1.54      |
| DEPARTMENT TOTAL Revenue |                          | 872,120.00                                     | 206,272.84                                        | 669,797.97                                        | 0.00                                     | 202,322.03                          | 76.80     |
| 24-4926-121-00           | SALARIES & WAGES         | 112,771.00                                     | 12,834.48                                         | 37,300.99                                         | 0.00                                     | 75,470.01                           | 33.08     |
| 24-4926-170-00           | BOARD MEMBER EXPENSE     | 249.00                                         | 0.00                                              | 125.34                                            | 0.00                                     | 123.66                              | 50.34     |
| 24-4926-181-00           | SOCIAL SECURITY CONTRIBU | 6,992.00                                       | 795.74                                            | 2,312.66                                          | 0.00                                     | 4,679.34                            | 33.08     |
| 24-4926-182-00           | RETIREMENT EXPENSE       | 11,446.00                                      | 1,302.69                                          | 3,820.19                                          | 0.00                                     | 7,625.81                            | 33.38     |
| 24-4926-183-00           | HOSPITALIZATION INSURANC | 18,540.00                                      | 1,344.63                                          | 6,109.15                                          | 0.00                                     | 12,430.85                           | 32.95     |
| 24-4926-185-00           | UNEMPLOYMENT INSURANCE   | 504.00                                         | 0.00                                              | 73.72                                             | 0.00                                     | 430.28                              | 14.63     |
| 24-4926-186-00           | WORKMAN'S COMPENSATION   | 1,266.00                                       | 0.00                                              | 223.50                                            | 0.00                                     | 1,042.50                            | 17.65     |
| 24-4926-187-00           | MEDICARE TAX             | 1,635.00                                       | 186.10                                            | 540.87                                            | 0.00                                     | 1,094.13                            | 33.08     |
| 24-4926-190-00           | PROFESSIONAL SER-COUNTY  | 16,250.00                                      | 1,354.17                                          | 5,416.68                                          | 0.00                                     | 10,833.32                           | 33.33     |
| 24-4926-191-00           | PROFESSIONAL SER-AUDIT   | 7,200.00                                       | 1,750.00                                          | 7,000.00                                          | 0.00                                     | 200.00                              | 97.22     |
| 24-4926-192-00           | LEGAL SERVICES           | 3,000.00                                       | 0.00                                              | 825.00                                            | 0.00                                     | 2,175.00                            | 27.50     |
| 24-4926-260-00           | OFFICE SUPPLIES          | 3,963.00                                       | 101.94                                            | 797.82                                            | 0.00                                     | 3,165.18                            | 20.13     |
| 24-4926-299-00           | MISCELLANEOUS            | 6,810.00                                       | 195.40                                            | 1,423.56                                          | 0.00                                     | 5,386.44                            | 20.90     |
| 24-4926-311-00           | TRAVEL                   | 6,299.00                                       | 597.00                                            | 1,482.03                                          | 890.00                                   | 3,926.97                            | 37.66     |
| 24-4926-321-00           | TELEPHONE                | 4,430.00                                       | 743.89                                            | 2,469.46                                          | 0.00                                     | 1,960.54                            | 55.74     |
| 24-4926-321-02           | TELEPHONE-DIRECTOR       | 2,316.00                                       | 0.00                                              | 0.00                                              | 0.00                                     | 2,316.00                            | 0.00      |
| 24-4926-325-00           | POSTAGE                  | 21,003.00                                      | 2,249.76                                          | 8,494.17                                          | 0.00                                     | 12,508.83                           | 40.44     |
| 24-4926-331-00           | UTILITIES                | 2,000.00                                       | 148.90                                            | 652.85                                            | 0.00                                     | 1,347.15                            | 32.64     |
| 24-4926-341-00           | PRINTING                 | 66,741.00                                      | 15,549.36                                         | 17,946.25                                         | 1,345.00                                 | 47,449.75                           | 28.90     |
| 24-4926-351-00           | REPAIRS & MAINT-BUILDING | 500.00                                         | 0.00                                              | 0.00                                              | 0.00                                     | 500.00                              | 0.00      |
| 24-4926-370-00           | AD FIRM MEDIA            | 173,600.00                                     | 20,377.66                                         | 54,991.43                                         | 1,200.00                                 | 117,408.57                          | 32.37     |

COUNTY OF JACKSON  
Income Statement  
Report dates 07/01/2020 - thru - 10/31/2020

| Account<br>Number                | Description                | Adjusted<br>Budget<br>07/01/2020<br>10/31/2020 | Debits and<br>Credits<br>10/01/2020<br>10/31/2020 | Debits and<br>Credits<br>07/01/2020<br>10/31/2020 | Encumbrances<br>07/01/2020<br>10/31/2020 | Balance<br>07/01/2020<br>10/31/2020 | %<br>Used |
|----------------------------------|----------------------------|------------------------------------------------|---------------------------------------------------|---------------------------------------------------|------------------------------------------|-------------------------------------|-----------|
| 24-4926-370-01                   | WEBSITE SERVICE            | 19,200.00                                      | 1,600.00                                          | 6,400.00                                          | 0.00                                     | 12,800.00                           | 33.33     |
| 24-4926-370-02                   | CREATIVE & PRODUCTION SE   | 15,000.00                                      | 3,450.00                                          | 6,121.25                                          | 0.00                                     | 8,878.75                            | 40.81     |
| 24-4926-370-03                   | DIGITAL CAMPAIGN REPORTI   | 7,200.00                                       | 600.00                                            | 2,400.00                                          | 0.00                                     | 4,800.00                            | 33.33     |
| 24-4926-370-04                   | E-MAIL CAMPAIGNS           | 5,700.00                                       | 475.00                                            | 1,900.00                                          | 0.00                                     | 3,800.00                            | 33.33     |
| 24-4926-370-05                   | SEM MANAGEMENT             | 10,800.00                                      | 900.00                                            | 3,600.00                                          | 0.00                                     | 7,200.00                            | 33.33     |
| 24-4926-370-07                   | SOCIAL MEDIA               | 8,400.00                                       | 700.00                                            | 2,800.00                                          | 0.00                                     | 5,600.00                            | 33.33     |
| 24-4926-393-00                   | VISITOR CENTER OPERATION   | 167,872.00                                     | 13,373.00                                         | 60,414.00                                         | 0.00                                     | 107,458.00                          | 35.99     |
| 24-4926-393-01                   | PUBLIC RELATIONS           | 37,200.00                                      | 3,100.00                                          | 12,400.00                                         | 0.00                                     | 24,800.00                           | 33.33     |
| 24-4926-393-02                   | CONTRACTED SERVICES        | 22,000.00                                      | 1,833.33                                          | 7,333.32                                          | 0.00                                     | 14,666.68                           | 33.33     |
| 24-4926-393-03                   | CONTRACTED SERVICES-RECO   | 1,400.00                                       | 50.00                                             | 100.00                                            | 0.00                                     | 1,300.00                            | 7.14      |
| 24-4926-393-05                   | CONTRACTED-WEBSITE         | 7,500.00                                       | 0.00                                              | 1,172.50                                          | 0.00                                     | 6,327.50                            | 15.63     |
| 24-4926-393-06                   | CONTRACTED-AD FIRM RETAI   | 30,600.00                                      | 2,550.00                                          | 10,200.00                                         | 0.00                                     | 20,400.00                           | 33.33     |
| 24-4926-393-07                   | CONTRACTED SERVICES-STR    | 8,280.00                                       | 0.00                                              | 8,280.00                                          | 0.00                                     | 0.00                                | 0.00      |
| 24-4926-393-08                   | CONTRACTED-AD FIRM MISC    | 12,000.00                                      | 931.07                                            | 3,724.28                                          | 0.00                                     | 8,275.72                            | 31.04     |
| 24-4926-393-11                   | SOFTWARE, INTERNET, MISC S | 24,488.00                                      | 624.54                                            | 17,911.92                                         | 0.00                                     | 6,576.08                            | 73.15     |
| 24-4926-393-14                   | CONTRACTED SERVICES-HR O   | 4,320.00                                       | 155.95                                            | 2,063.80                                          | 0.00                                     | 2,256.20                            | 47.77     |
| 24-4926-412-00                   | BUILDING RENT              | 6,000.00                                       | 500.00                                            | 2,000.00                                          | 0.00                                     | 4,000.00                            | 33.33     |
| 24-4926-454-00                   | INSURANCE                  | 2,447.00                                       | 0.00                                              | 0.00                                              | 0.00                                     | 2,447.00                            | 0.00      |
| 24-4926-491-00                   | DUES AND SUBSCRIPTIONS     | 2,850.00                                       | 77.69                                             | 1,816.84                                          | 0.00                                     | 1,033.16                            | 63.75     |
| 24-4926-550-00                   | CAPITAL OUTLAY             | 4,698.00                                       | 0.00                                              | 3,695.00                                          | 0.00                                     | 1,003.00                            | 78.65     |
| 24-4926-630-00                   | NC TOURISM RECOVERY GRAN   | 0.00                                           | 771.58                                            | 771.58                                            | 17,500.74                                | -18,272.32                          | 0.00      |
| 24-4926-699-02                   | MISCELLANEOUS DONATIONS    | 1,650.00                                       | 475.00                                            | 775.00                                            | 0.00                                     | 875.00                              | 46.97     |
| 24-4926-990-00                   | CONTINGENCY                | 5,000.00                                       | 0.00                                              | 0.00                                              | 0.00                                     | 5,000.00                            | 0.00      |
| TOURISM DEVELOPMENT AUTHORITY    |                            | 872,120.00                                     | 91,698.88                                         | 307,885.16                                        | 20,935.74                                | 543,299.10                          | 37.70     |
| DEPARTMENT TOTAL Expense         |                            | -872,120.00                                    | -91,698.88                                        | -307,885.16                                       | 20,935.74                                | -543,299.10                         | 37.70     |
| Fund 24 TOURISM DEVELOPMENT AUTH |                            | 0.00                                           | 114,573.96                                        | 361,912.81                                        | 20,935.74                                | -340,977.07                         | 57.25     |