



800.874.1234
fax: 850.432.8211

1401 E. Gregory St.
Pensacola, FL 32502

www.VisitPensacola.com

Bullets **NOTES:**

*** Jason Loeffler, CPA introduced the Quarter ending and year ending September financials. He found nothing unusual, stating we are doing better this year than the previous year. The Compiled statements and the internal statements match.

A	VP MTD TDT PROFIT is from billing the County the last payroll in August that cleared the bank 9.7.17.
A	VP MTD TDT budget discrepancy is year end billing along with the August payroll being billed in September.
B	VP MTD PRIVATE INCOME is a year end journal entry for in-kind. This is offset equally by in-kind expense. This is for the fair market value for the rents of the buildings and using the furniture and equipment that is actually owned by the County.
B	VP MTD PRIVATE budget discrepancy is due to fair market value being greater than budgeted.
8	VP YEAR TO DATE NET INCOME is being driven by billing the County for reimbursement for payments, while being able to move the expense onto the balance sheet and expensing monthly.
8	VP YEAR TO DATE budget discrepancy is due to higher private expenses than budgeted, while private revenues overall are close to budget.

A	VISIT PENSACOLA ONLY Month to Date TDT revenue totaled \$1,768K
B	VISIT PENSACOLA ONLY Month To Date Private revenue totaled \$210K
C	VISIT PENSACOLA ONLY Month to date total Revenue = \$1,978K
	VISIT PENSACOLA ONLY Month to date expense:
D	Direct Programming Totaled \$1,600K
E	Operations totaled \$253K
F	Personnel total \$107K
G	VISIT PENSACOLA ONLY Month to Date total Expense = \$1,960K
H	VISIT PENSACOLA Only Month to Date Net Income (loss) = \$18K

1	UNIFIED Year to Date TDT revenue totaled \$7,609K
2	UNIFIED Year To Date Private revenue totaled \$802K
3	UNIFIED Year to date total Revenue = \$8,411K
	UNIFIED Year to date expense:
4	Direct Programming Totaled \$6,360K
5	Operations totaled \$719K
6	Personnel total \$1,223K
7	UNIFIED Year to Date total Expense = \$8,302K
8	UNIFIED Year to Date Net Income (loss) = \$109K

County Submissions

*	August submission totals \$303,831.73, with \$674,039.24 applied to the advance was paid on 10.12.17. September submission totaled \$1,830,943.98, with \$1,207,775.56 being applied to the advance. The \$2M advance is now fully realized, with a hopeful payment of \$623,168.42 owed from the County to VPI for September
*	YTD we have received from County \$6,985,869.57, year ending denials totaled \$11.53 denied in December (for a beer in England), a \$55.00 gratuity included on a receipt, and \$4.54 in tips included by error. Total denials for the year = \$71.07. this was covered by private funds.