



SALISBURY, NORTH CAROLINA

Be an original.

FINANCIAL SUMMARY REPORT AS OF December 31, 2018

Report Date: January 8, 2019

The Tourism Authority utilizes accrual based accounting. Year to date expenses typically run about 6 weeks ahead of year to date revenues.

Year to Date Statement of Activities: Highlights as of 12-31-2018

- Revenue year to date from occupancy taxes equals \$437,342.11.
 - November 2018 occupancy tax revenues were up 7% compared to November 2017
 - Through the first five months of Fiscal Year 2018-2019 occupancy tax revenues are 2.4% ahead budget.
- Year to date Trolley revenues equal \$26,149 and operating expenses equal \$10,985 not including driver wages, with wages included total expenses equaled \$22,471.
- Marketing and Visitor Services Year to Date are the primary expenses at \$434,524 with CVB marketing staff and marketing comprising 89% of Marketing and Visitor Services year to date.
- Year to date Expenses from Administration equal \$119,182. TDA operations staff, health care and Gateway Expenses equal 73% of Administration year to date.

Balance Sheet: Summary as of 12-31-2018

- Total Current Assets with the TDA equaled \$137,548.74 a decrease of \$9,381.94 from November 30, 2018.
- Accounts Receivable equaled \$90,009.17 consisting primarily of November occupancy taxes and past due tax penalties owed to the TDA. \$89,023.07 of October and November Occupancy Taxes were received by the TDA from the County on 1-7-2019 and converted to cash.
- TDA cash on hand as of November 30, 2018 equaled \$47,539.57 an increase of \$2,464.53 from November 30, 2018
- Total Assets under management of the TDA equaled \$2,705,582.58 as of 12-31-18.