Underwood Dills & Associates
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Accountant's Compilation Report

Haywood County TDA
1110 Soco Road
Maggie Valley, NC 28751

To the Board of Directors

Management is responsible for the accompanying financial statements of Haywood County TDA (a government authority) which comprise of the statement of net position as of April 30, 2023, and the related changes in net position budget vs actual for the one month and ten months then ended in accordance with the cash basis of accounting which is a basis other than generally accepted accounting principles. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included with the financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities and net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Haywood County TDA.

Underwood, Dills & Associates, P.C.

Underwood Dills & Associates PC
Waynesville, NC
May 9 2023

Haywood County Tourism Development Authority
Statement of Net Position
April 30, 2023

ASSETS	
Current Assets	
Checking/Savings	
100001 · 1% Cash in Bank - 1st Citizens	174,965.49
100002 · 3% Cash in Bank - 1st Citizens	493,839.84
111501 · NCCMT - 9152 3% General Investm	1,476,506.83
111503 · NCCMT - 9863 1% General Investm	513,681.12
Total Checking/Savings	2,658,993.28
Other Current Assets	
NC Pension Payable	786.64
119000 · Petty Cash - TDA	100.00
119001 · Petty Cash - VC	100.00
Total Other Current Assets	986.64
Total Current Assets	2,659,979.92
TOTAL ASSETS	**2,659,979.92**
LIABILITIES & NET POSITION	
Liabilities	
Current Liabilities	
Other Current Liabilities	
231700 · Payroll Liabilities	
Federal Taxes (941/944)	7,536.98
NC Income Tax	1,544.00
Total 231700 · Payroll Liabilities	9,080.98
231800 · Sales Tax Payable	107.04
Total Other Current Liabilities	9,188.02
Total Current Liabilities	9,188.02
Total Liabilities	9,188.02
Net Position	
329300 · Net Assets as July 1	2,517,103.05
Change in Net Position	133,688.85
Total Net Position	2,650,791.90
TOTAL LIABILITIES & NET POSITION	**2,659,979.92**

Haywood County Tourism Development Authority
Changes in Net Position Budget vs Actual
April 30, 2023

	April 2023	July 2022 - April 2023	YTD Budget	% of Budget
Ordinary Income/Expense				
Income				
427011 · Net from Haywood County (3%)	120,274.31	1,553,164.40	1,876,276.00	82.78%
427012 · 1% Net 28716 Occupancy Tax	3,428.38	40,811.83	50,029.00	81.58%
427013 · 1% Net 28721 Occupancy Tax	3,911.01	29,814.56	25,015.00	119.19%
427014 · 1% Net 28745 Occupancy Tax	3,277.14	44,812.50	50,029.00	89.57%
427015 · 1% Net 28751 Occupancy Tax	17,719.02	237,155.60	300,174.00	79.01%
427016 · 1% Net 28785/28786 Occupancy Tx	11,840.06	165,530.48	200,116.00	82.72%
427112 · App. of Fund Balance 28716	0.00	0.00	19,350.00	0.0%
427113 · App.of Fund Balance 28721	0.00	0.00	13,035.00	0.0%
427114 · App. of Fund Balance 28745	0.00	0.00	31,791.00	0.0%
427115 · App. of Fund Balance 28751	0.00	0.00	110,902.00	0.0%
427116 · App. of Fund Balance 28785/86	0.00	0.00	66,235.00	0.0%
449201 · Merchandise Sales	5,508.04	25,435.43	15,500.00	164.1%
449810 · Visitor Guide Ad Sales	0.00	36,750.00	30,000.00	122.5%
451000 · Elk Fest Revenue	658.35	2,151.35	50,000.00	4.3%
483491 · Investment Earnings 3%	5,720.87	39,048.88	47,500.00	82.21%
483492 · Investment Earnings 1%	1,990.31	13,383.14	16,075.00	83.25%
483831 · Net Occupancy Tax Penalties 3%	252.51	1,210.48	4,000.00	30.26%
499990 · Fund Balance Appropriation 3%	0.00	0.00	555,516.00	0.0%
Total Income	174,580.00	2,189,268.65	3,461,543.00	63.25%
Expense				
Payroll				
512110 · NC State Retirement - Promo	3,630.68	34,409.55	47,277.00	72.78%
518301 · Group Health Insurance - Promo	1,469.15	33,526.85	43,116.00	77.76%
518601 · Worker's Comp-Promotional-Promo	0.00	1,534.00	1,534.00	100.0%
Salaries and Wages				
512101 · Salaries Admin-Promo	28,736.95	128,845.77	159,324.00	80.87%
512201 · Salaries Marketing- Promo	12,745.75	210,778.00	246,994.00	85.34%
Total Salaries and Wages	41,482.70	339,623.77	406,318.00	83.59%
Payroll Taxes				
512220 · FICA & Unemployment Taxes	3,173.43	25,863.66	31,490.00	82.13%
Total Payroll Taxes	3,173.43	25,863.66	31,490.00	82.13%
Total Payroll	49,755.96	434,957.83	529,735.00	82.11%
512232 · Temporary Labor - TR	10,000.00	10,000.00	500.00	2,000.0%
517001 · Board Member Meetings/Events	0.00	1,285.80	3,000.00	42.86%
519201 · Professional Service-Accounting	687.45	13,324.90	15,300.00	87.09%
519202 · Professional Services- Legal	31.50	787.50	1,000.00	78.75%
519203 · Prof. Svcs - Contract Svcs-P	8,700.00	141,401.31	152,000.00	93.03%
526001 · Office/Visitor Center Supplies	181.56	2,704.19	5,000.00	54.08%
527001 · Purchases/Resale-Promo	0.00	23,668.94	24,590.00	96.25%
529901 · NonExpendable Office Supp-TR	0.00	2,975.80	2,500.00	119.03%

Haywood County Tourism Development Authority
Changes in Net Position Budget vs Actual
April 30, 2023

	April 2023	July 2022 - April 2023	YTD Budget	% of Budget
531101 · In County Travel- Promo	184.14	436.35	1,000.00	43.64%
531201 · Out of County Travel- Promo	2,638.31	4,942.34	7,875.00	62.76%
531301 · Fuel-T Related	93.27	1,127.60	2,000.00	56.38%
532101 · Telephone & Internet- Promo	199.99	5,586.66	7,700.00	72.55%
532201 · Postage-Promo	4,104.25	13,758.47	17,237.00	79.82%
534901 · Print & Bind-Promo	557.68	8,475.34	9,000.00	94.17%
535201 · Repair & Maintenance-Promo	891.65	8,665.16	9,300.00	93.17%
537101 · Marketing-Promo	378.65	11,622.19	29,727.00	39.1%
537221 · Advertising- Promo	43,856.32	492,037.59	646,000.00	76.17%
537301 · Visitor Guide Ads-Promo	0.00	44,272.96	44,273.00	100.0%
537401 · Education-Promo	1,570.00	4,972.00	7,277.00	68.33%
537501 · National Parks - T Related	0.00	10,596.02	20,000.00	52.98%
537502 · Wayfinding Signage	0.00	73,727.09	127,703.00	57.73%
537701 · Social Media- Promo	0.00	8,155.59	25,000.00	32.62%
537800 · Group Sales-Promo				
537801 · Group Sales Marketing	0.00	0.00	1,210.00	0.0%
537803 · Group Sales Trade Shows	0.00	9,221.22	18,100.00	50.95%
537804 · Group Sales Travel out of Count	0.00	5,090.82	7,700.00	66.12%
537805 · Group Sales Advertising	0.00	13,686.55	14,000.00	97.76%
537806 · Group Sales Dues & Subscription	0.00	2,740.00	2,950.00	92.88%
Total 537800 · Group Sales-Promo	0.00	30,738.59	43,960.00	69.92%
541301 · Rent-Promo	2,674.02	29,384.22	32,400.00	90.69%
543201 · Equipment Lease-Promo	503.05	5,787.93	9,500.00	60.93%
545101 · Liability Insurance-Promo	0.00	7,918.00	7,950.00	99.6%
549101 · Dues & Subscriptions-Promo	665.67	33,594.36	40,822.00	82.3%
549902 · Bank Charges-Promo	272.65	4,127.78	3,500.00	117.94%
549903 · Property Tax	0.00	122.59	300.00	40.86%
Clyde				
549913 · 28721 - Clyde - Tourism	0.00	17,336.00	20,000.00	86.68%
549912 · 28721 (Clyde)	0.00	0.00	18,065.00	0.0%
Total Clyde	0.00	17,336.00	38,065.00	45.54%
Canton				
549911 · 28716 - Canton - Tourism	0.00	3,000.00	18,910.00	15.87%
549910 · 28716 (Canton) Promo	2,753.00	38,800.00	50,484.00	76.86%
Total Canton	2,753.00	41,800.00	69,394.00	60.24%
Lake Junaluska				
549915 · 28745 - Lake Junaluska -Tourism	7,312.00	14,812.00	19,500.00	75.96%
549914 · 28745 (LJ)	13,824.12	40,112.12	62,335.00	64.35%
Total Lake Junaluska	21,136.12	54,924.12	81,835.00	67.12%

Haywood County Tourism Development Authority
Changes in Net Position Budget vs Actual
April 30, 2023

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Maggie Valley				
549917 · 28751 - Maggie Valley - Tourism	2,812.00	33,660.00	153,000.00	22.0%
549916 · 28751 Maggie Valley (MV) Promo	12,995.00	204,868.43	258,091.00	79.38%
Total Maggie Valley	15,807.00	238,528.43	411,091.00	58.02%
Waynesville				
549919 · 28785/86 - Waynesville -Tourism	0.00	27,378.00	78,296.00	34.97%
549918 · 28785/86 (Waynesville)	24,835.00	134,237.75	188,070.00	71.38%
Total Waynesville	24,835.00	161,615.75	266,366.00	60.67%
551001 · Capital Outlay Promo	0.00	0.00	5,000.00	0.0%
551002 · Capital Outlay - Tourism	2,154.27	2,154.27	47,000.00	4.58%
568101 · 3% Grant Promo	0.00	3,750.00	5,625.00	66.67%
568102 · 3% Grants TR	0.00	6,300.00	21,300.00	29.58%
568103 · 3% Grant Sponsorship	0.00	15,000.00	15,625.00	96.0%
568104 · OTPF	0.00	66,088.00	500,000.00	13.22%
569101 · Elk Fest Expenses-Promo	0.00	8,189.62	20,000.00	40.95%
569102 · Elk Fest Expenses-TR	0.00	3,648.50	20,000.00	18.24%
570102 · Utilities	55.00	5,090.01	8,280.00	61.47%
599101 · Contingency	0.00	0.00	62,813.00	0.0%
Total Expense	194,686.51	2,055,579.80	3,398,543.00	60.48%
Change in Net Position	(20,106.51)	133,688.85	63,000.00	212.21%
	(20,106.51)	**133,688.85**	**63,000.00**	**212.21%**