

| Haywood County Tourism<br>Development Authority BUDGET | APPROVED<br>2024-2025 Budget | Projected<br>2024-2025 Budget<br><i>adj. due to Helene<br/>10.26.2024</i> | Variance              |
|--------------------------------------------------------|------------------------------|---------------------------------------------------------------------------|-----------------------|
| <b>REVENUES</b>                                        |                              |                                                                           |                       |
| Occupancy Tax Revenue                                  | \$3,100,000                  | \$2,603,000                                                               | (\$497,000.00)        |
| <i>Occ Tax - 3%/ TDA</i>                               | <i>\$2,294,250.00</i>        | <i>\$1,925,227.50</i>                                                     | <i>(\$369,022.50)</i> |
| <i>Occ Tax - 28716/ Canton</i>                         | <i>\$53,532.00</i>           | <i>\$48,130.69</i>                                                        | <i>(\$5,401.31)</i>   |
| <i>Occ Tax - 28721/ Clyde</i>                          | <i>\$45,885.00</i>           | <i>\$38,504.55</i>                                                        | <i>(\$7,380.45)</i>   |
| <i>Occ Tax - 28745/ Lake Junaluska</i>                 | <i>\$61,180.00</i>           | <i>\$57,756.83</i>                                                        | <i>(\$3,423.17)</i>   |
| <i>Occ Tax - 28751/ Maggie Valley</i>                  | <i>\$344,138.00</i>          | <i>\$279,157.98</i>                                                       | <i>(\$64,980.02)</i>  |
| <i>Occ Tax - 28785+86/ Waynesville</i>                 | <i>\$260,015.00</i>          | <i>\$218,192.45</i>                                                       | <i>(\$41,822.55)</i>  |
| <i>Admin Fee</i>                                       | <i>\$41,000</i>              | <i>\$36,030</i>                                                           | <i>(\$4,970.00)</i>   |
| Merchandise Sales                                      | \$30,000                     | \$30,000                                                                  |                       |
| Visitor Guide Ad Sales                                 | \$40,000                     | \$30,000                                                                  | (\$10,000.00)         |
| NC Smokies Ice Fest                                    | \$40,000                     | \$40,000                                                                  |                       |
| Partnership Contribution                               | \$0                          | \$0                                                                       |                       |
| Miscellaneous                                          | \$0                          | \$0                                                                       |                       |
| Interest Earnings - 3%                                 | \$50,000                     | \$80,000                                                                  | \$30,000.00           |
| Interest Earnings - 1%                                 | \$17,500                     | \$25,000                                                                  | \$7,500.00            |
| Occ Tax Penalties - 3%                                 | \$2,000                      | \$2,000                                                                   |                       |
| Occ Tax Penalties - 1%                                 | \$500                        | \$500                                                                     |                       |
| Fund Balance Appropriation                             | \$310,950                    | \$310,950                                                                 |                       |
| <i>Fund Balance - TDA</i>                              | <i>\$160,950</i>             | <i>\$160,950</i>                                                          |                       |
| <i>Fund Balance - OTPF</i>                             | <i>\$150,000</i>             | <i>\$150,000</i>                                                          |                       |
| <i>Fund Balance - 28716/ Canton</i>                    | <i>\$0</i>                   | <i>\$0</i>                                                                |                       |
| <i>Fund Balance - 28721/ Clyde</i>                     | <i>\$0</i>                   | <i>\$0</i>                                                                |                       |
| <i>Fund Balance - 28745/ Lake Junaluska</i>            | <i>\$0</i>                   | <i>\$0</i>                                                                |                       |
| <i>Fund Balance - 28751/ Maggie Valley</i>             | <i>\$0</i>                   | <i>\$0</i>                                                                |                       |
| <i>Fund Balance - 28785+86/ Waynesville</i>            | <i>\$0</i>                   | <i>\$0</i>                                                                |                       |
| <b>Total Revenues</b>                                  | <b>\$3,590,950</b>           | <b>\$3,121,450</b>                                                        | <b>(\$469,500.00)</b> |
| <b>1% EXPENSES</b>                                     |                              |                                                                           |                       |
| 1% Marketing/ Advertising/ Promotion                   | \$504,735                    | \$423,550                                                                 | (\$81,185.46)         |
| <i>Promotion - 28716/ Canton</i>                       | <i>\$35,331.12</i>           | <i>\$31,766.25</i>                                                        | <i>(\$3,564.87)</i>   |
| <i>Promotion - 28721/ Clyde</i>                        | <i>\$30,284.10</i>           | <i>\$25,413.00</i>                                                        | <i>(\$4,871.10)</i>   |
| <i>Promotion - 28745/ Lake Junaluska</i>               | <i>\$40,378.80</i>           | <i>\$38,119.00</i>                                                        | <i>(\$2,259.80)</i>   |
| <i>Promotion - 28751/ Maggie Valley</i>                | <i>\$227,131.08</i>          | <i>\$184,244.27</i>                                                       | <i>(\$42,886.81)</i>  |
| <i>Promotion - 28785+86/ Waynesville</i>               | <i>\$171,609.90</i>          | <i>\$144,007.02</i>                                                       | <i>(\$27,602.88)</i>  |
| 1% Tourism Related                                     | \$260,015                    | \$218,192                                                                 | (\$41,822.54)         |
| <i>Tourism Related - 28716/ Canton</i>                 | <i>\$18,200.88</i>           | <i>\$16,364.44</i>                                                        | <i>(\$1,836.44)</i>   |
| <i>Tourism Related - 28721/ Clyde</i>                  | <i>\$15,600.90</i>           | <i>\$13,091.55</i>                                                        | <i>(\$2,509.35)</i>   |
| <i>Tourism Related - 28745/ Lake Junaluska</i>         | <i>\$20,801.20</i>           | <i>\$19,637.32</i>                                                        | <i>(\$1,163.88)</i>   |
| <i>Tourism Related - 28751/ Maggie Valley</i>          | <i>\$117,006.92</i>          | <i>\$94,913.72</i>                                                        | <i>(\$22,093.20)</i>  |
| <i>Tourism Related - 28785+86/ Waynesville</i>         | <i>\$88,405.10</i>           | <i>\$74,185.43</i>                                                        | <i>(\$14,219.67)</i>  |
| <b>Total 1% Expenses</b>                               | <b>\$764,750.00</b>          | <b>\$641,742.00</b>                                                       | <b>(\$123,008.00)</b> |
| <b>WAGES &amp; BENEFITS</b>                            |                              |                                                                           |                       |
| Salaries                                               | \$420,000                    | \$420,000                                                                 |                       |
| Temporary Labor                                        | \$500                        | \$500                                                                     |                       |
| Worker's Comp                                          | \$1,500                      | \$1,500                                                                   |                       |
| Payroll Taxes (FICA & Unemployment)                    | \$34,000                     | \$34,000                                                                  |                       |
| Health Insurance                                       | \$42,000                     | \$42,000                                                                  |                       |
| NC State Retirement                                    | \$47,000                     | \$47,000                                                                  |                       |
| <b>Total Wages &amp; Benefits</b>                      | <b>\$545,000</b>             | <b>\$545,000</b>                                                          |                       |

**ADMINISTRATION & OPERATIONS**

|                                              |                  |                  |                      |
|----------------------------------------------|------------------|------------------|----------------------|
| Admin Fee (Haywood Co.)                      | \$41,000         | \$36,030         | (\$4,970.00)         |
| Bank Fees 3%                                 | \$2,400          | \$2,400          |                      |
| Bank Fees 1%                                 | \$600            | \$600            |                      |
| Board Member Meetings/ Events                | \$1,500          | \$1,500          |                      |
| Equipment Lease                              | \$7,500          | \$7,500          |                      |
| Hospitality, Gifts & Meals                   | \$2,000          | \$2,000          |                      |
| Insurance - Liability                        | \$10,000         | \$10,000         |                      |
| Office/ Visitor Center Supplies              | \$3,500          | \$3,500          |                      |
| Non-expendable office supplies               | \$2,500          | \$2,500          |                      |
| Postage - office                             | \$300            | \$300            |                      |
| Professional Svcs- Accounting + Audit        | \$16,500         | \$16,500         |                      |
| Professional Services- Legal                 | \$2,500          | \$2,500          |                      |
| Professional Svcs- Managed IT                | \$12,500         | \$12,500         |                      |
| Property Tax                                 | \$150            | \$150            |                      |
| Purchases/ Resale                            | \$25,000         | \$25,000         |                      |
| Rent                                         | \$53,025         | \$53,025         |                      |
| Repair & Maintenance - Equipment             | \$500            | \$500            |                      |
| Repair & Maintenance - Vechicle              | \$1,500          | \$1,500          |                      |
| Staff Development & Education                | \$22,000         | \$22,000         |                      |
| Travel Expense                               | \$4,500          | \$4,500          |                      |
| Telephone, Communications & Internet         | \$8,500          | \$8,500          |                      |
| Utilities                                    | \$100            | \$100            |                      |
| Vechicle Expense (reg, insurance, tax)       | \$3,100          | \$3,100          |                      |
| Contingency                                  | \$60,525         | \$0              | (\$60,525.00)        |
| <b>Total Administration &amp; Operations</b> | <b>\$281,700</b> | <b>\$216,205</b> | <b>(\$65,495.00)</b> |

**CAPITAL OUTLAY**

|                                     |                |                |                   |
|-------------------------------------|----------------|----------------|-------------------|
| Signs                               | \$0            | \$0            |                   |
| Office Furniture/Equipment Purchase | \$5,000        | \$4,003        | (\$997.00)        |
| Website Development                 | \$0            | \$0            |                   |
| Leasehold Improvements              | \$0            | \$0            |                   |
| Other Capital                       | \$2,500        | \$2,500        |                   |
| <b>Total Capital Outlay</b>         | <b>\$7,500</b> | <b>\$6,503</b> | <b>(\$997.00)</b> |

**MARKETING & SALES**

|                                            |                    |                    |                      |
|--------------------------------------------|--------------------|--------------------|----------------------|
| Advertising & Marketing                    | \$985,000          | \$985,000          |                      |
| Web Technology                             | \$15,000           | \$15,000           |                      |
| Media Relations, Influencers & Press Trips | \$20,000           | \$20,000           |                      |
| Visitor Guides                             | \$50,000           | \$50,000           |                      |
| Collateral + other printing                | \$12,000           | \$12,000           |                      |
| Promotional Items                          | \$10,000           | \$10,000           |                      |
| Postage - Fulfillment                      | \$20,000           | \$20,000           |                      |
| Dues & Subscriptions                       | \$16,000           | \$16,000           |                      |
| Trade Shows & Travel                       | \$10,000           | \$0                | (\$10,000.00)        |
| Research                                   | \$120,000          | \$120,000          |                      |
| Community Relations                        | \$4,000            | \$4,000            |                      |
| NC Smokies Ice Fest                        | \$30,000           | \$30,000           |                      |
| 3% Grants - Promo                          | \$0                | \$0                |                      |
| <b>Total Marketing &amp; Sales</b>         | <b>\$1,292,000</b> | <b>\$1,282,000</b> | <b>(\$10,000.00)</b> |

**PRODUCT DEVELOPMENT**

|                                  |                  |                  |                       |
|----------------------------------|------------------|------------------|-----------------------|
| 3% Grants Tourism Related        | \$0              | \$0              |                       |
| Wayfinding Signs                 | \$100,000        | \$0              | (\$100,000.00)        |
| Product Development - Other      | \$450,000        | \$280,000        | (\$170,000.00)        |
| OTPF                             | \$150,000        | \$150,000        |                       |
| <b>Total Product Development</b> | <b>\$700,000</b> | <b>\$430,000</b> | <b>(\$270,000.00)</b> |

|                       |                    |                    |                       |
|-----------------------|--------------------|--------------------|-----------------------|
| <b>TOTAL EXPENSES</b> | <b>\$3,590,950</b> | <b>\$3,121,450</b> | <b>(\$469,500.00)</b> |
| Total Revenues        | \$3,590,950        | \$3,121,450        | (\$469,500.00)        |
| Variance              | \$0                | \$0                | \$0.00                |