



## Board Meeting

Wednesday, January 29, 2025 | 9:00 a.m.

Explore Asheville | 27 College Place | Board Room (1st Floor)

Members of the public may attend in person or [register here](#) to view a livestream of the meeting.

### AGENDA

9:00 a.m.	Call to Order the Joint Meeting of the BCTDA, Public Authority and BCTDA, Nonprofit Corporation	Brenda Durden
9:05 a.m.	Welcome New Ex-Officio BCTDA Board Member Antanette Mosley, Vice Mayor, Asheville City Council	Brenda Durden
9:10 a.m.	Approval of November 21, 2024, Meeting Minutes	Brenda Durden
9:15 a.m.	Financial Reports and Updates <ul style="list-style-type: none"> <li>a. Audit Contract Amendment</li> <li>b. FY24 Audit Presentation</li> <li>c. Final June 2024 Financial Reports</li> <li>d. November 2024 Financial Reports</li> <li>e. December 2024 Financial Reports</li> <li>f. Admin Fee Collection Clarification</li> <li>g. BCTDA Adoption of Updated Depositories List</li> <li>h. Budget Amendment</li> </ul>	Mason Scott, Buncombe County Assistant Finance Director Tim Lyons, Mauldin & Jenkins CPAs and Advisors Mason Scott  HP Patel; Jennifer Kass-Green
9:50 a.m.	President & CEO Report <ul style="list-style-type: none"> <li>a. Industry Metrics</li> <li>b. Lodging Performance Report</li> <li>c. Other Updates</li> </ul>	Vic Isley
10:05 a.m.	Strategic Imperatives: Progress Report <ul style="list-style-type: none"> <li>a. Second Quarter Review (October 2024 – December 2024 Highlights)</li> </ul>	Vic Isley, Dodie Stephens, Michael Kryzanek, Tiffany Thacker Jennifer Kass-Green
10:15 a.m.	Business Development Performance Report	Michael Kryzanek
10:30 a.m.	Asheville City Council Update	Vice Mayor Antanette Mosley
10:35 a.m.	Buncombe County Commission Update	Commissioner Terri Wells
10:40 a.m.	Miscellaneous Business	Brenda Durden
10:45 a.m.	Comments from the General Public	Brenda Durden
10:55 a.m.	Adjournment	Brenda Durden

### SAVE THE DATE

The Year Ahead | February 12, 2025, 9:00am – 12:00 p.m. | AB Tech Ferguson Auditorium, Fernihurst Dr, Asheville 28801

The next joint BCTDA monthly meeting is **Wednesday, February 26, 2025**, at 9:00 a.m., in the Board Room of Explore Asheville, located at 27 College Place. Please contact Sarah Myers at [smyers@ExploreAsheville.com](mailto:smyers@ExploreAsheville.com) or call 828.333.5831 with questions.

#### BCTDA Mission Statement

*To be a leader in the economic development of Buncombe County by attracting and servicing visitors, generating income, jobs and tax revenues which make the community a better place to live and visit.*



Buncombe County Tourism Development Authority  
A Joint Meeting of the Public Authority and Nonprofit Corporation

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Explore Asheville – 27 College Place, Asheville

Board Meeting Minutes  
Thursday, November 21, 2024

- Present (Voting):** Brenda Durden, Chair; Matthew Lehman, Vice Chair; HP Patel, Larry Crosby, Michael Lusick, Lucious Wilson, Elizabeth Putnam, Himanshu Karvir, Tim Rosebrock
- Absent (Voting):** None
- Present (Ex-Officio):** None
- Absent (Ex-Officio):** Asheville Vice Mayor Sandra Kilgore, Buncombe County Commissioner Terri Wells
- Staff:** Vic Isley, Dodie Stephens, Tiffany Thacker, Julia Simpson, Ashley Greenstein, Josh Jones, Mike Kryzaneck, Jennifer Kass-Green, Holly Watts, Kimberly Puryear, Kathryn Dewey
- BC Finance:** Melissa Moore
- Legal Counsel:** Sabrina Rockoff, McGuire, Wood & Bissette
- In-Person Attendees:** Scott Peacock, Visit NC  
Sarah Myers  
Miranda Escalante, Sarah Fiori; Asheville Food & Beverage United  
Randy Claybrook, Asheville Bed & Breakfast Association  
Rick Bell, Asheville Buncombe Hotel Association  
John Ellis, Prior BCTDA Board Member  
Jim Muth, TPDF Committee  
Dave Nutter, Connect Buncombe  
Olivia Ward, OnWard Digital Media  
Teresa DeCastro, Navitat Canopy Adventures  
Meghan Rogers, Asheville Independent Restaurant Association
- Online Attendees:** Shelby Pearsall, Sarajane Case, Emily Crosby, Emilie Soffe, McKenzie Provost; Explore Asheville  
Felicia Sonmez, Blue Ridge Public Radio  
Madison Davis, Chris Smith; Asheville Buncombe Regional Sports Commission  
Sharon Trammel, Windswept Studio  
Meredith Moran, National Association of Counties  
Emily Baker, Greybeard Rentals  
Lucy Dozier, Megan Shields, Emily Ditto; MMGY Global  
Diane Rogers, Pinecrest Bed & Breakfast  
Will Hofmann, Asheville Citizen Times  
Kyle Highberg, Biltmore Farms  
Megan Thorp, Summer Casiano, Miranda Bowman; Tanger Asheville  
Ray Anderson; Asheville Hotel Group

## **Executive Summary of Meeting Minutes**

- Durden called to order the joint regular meeting of the BCTDA, Public Authority, and BCTDA, Nonprofit Corporation, at 9:03 a.m. Introductions were made around the room.
- Minutes from the October 30, 2024, BCTDA meeting were approved with a 9-0 vote.
- October 2024 financials were approved with a 9-0 vote.
- The board was informed that their Helene-related penalty waiver recommendation to County Commissioners was approved and that the FY24 audit was delayed.
- HP Patel reported on behalf of the Finance Committee regarding the FY25 budget.
- Vic Isley provided the President & CEO's report.
- Tiffany Thacker shared the status of the organization's grant programs.
- Dodie Stephens and Scott Peacock presented on Explore Asheville and Visit NC marketing efforts.
- Vice Mayor Sandra Kilgore's ex-officio service to the board was recognized despite her absence.
- Durden shared comments on behalf of Commissioner Terri Wells, who could not attend.
- Public comments were heard.
- With a 9-0 vote, the BCTDA meeting adjourned at 10:45 a.m.

## **Call to Order of the Joint BCTDA Meeting**

Durden called to order the joint regular meeting of the Buncombe County Tourism Development Authority (BCTDA), a Public Authority, and BCTDA, a Nonprofit Corporation, at 9:03 a.m.

Durden took a moment to express gratitude to staff and all others that support the BCTDA.

Information was provided about the meeting livestream and document access on [AshevilleCVB.com](https://www.ashevillecvb.com).

Introductions were made around the room.

## **Approval of Meeting Minutes**

Karvir made a motion to approve the October 30, 2024, regular meeting minutes. Lusick seconded the motion. There was no discussion. A vote was taken; the motion carried 9-0.

## **Financial Updates**

### **October 2024 Financial Reports**

Melissa Moore, BCTDA Fiscal Agent, presented October 2024 financials. She reviewed operating and earned revenue funds, project funds, and year-to-date lodging sales trends by month and lodging type.

BCTDA Fiscal Agent was asked for clarification regarding collection fee in the October 2024 financials and for an estimate of percentage of lodging properties that have not yet reported.

Patel motioned to approve the October 2024 financial reports as presented. Crosby seconded the motion. A vote was taken; the motion carried 9-0.

### **Helene-Related Penalty Waivers Update**

Moore notified the board that Buncombe County Commissioners approved the BCTDA's recommendation; Helene-related occupancy tax penalties for September, October, November, December 2024 are waived until June 2025.

### **FY24 Audit Update**

Moore informed the board that progress on the audit from the prior fiscal year was delayed by Hurricane Helene; she outlined the next steps and said the audit presentation will be in early 2025.

## **FY25 Budget Update**

Finance Committee Chair, HP Patel, reported that staff convened the Finance Committee in November to review information about the FY25 budget as the board directed in last month's meeting. The committee's recommendation was to maintain the current FY25 budget, and revisit budget amendment discussions in the next meeting.

### **President & CEO Report**

Vic Isley presented October occupancy and demand, commenting on how historically low these metrics were. Isley said lodging tax revenue projections were revised and showed updated charts of anticipated year-over-year reductions. She acknowledged that factors such as system outages and delayed payments may be skewing the reports and additional months of data could offer more clarity. Isley spoke about the broader impacts to the local economy. Isley shared ways Explore Asheville is supporting the community through the holidays and looking ahead to plans in the first quarter of 2025.

### **Grant Program Updates**

Tiffany Thacker, vice president of partnership & destination management for Explore Asheville, shared the status of the organization's grant programs.

#### **Tourism Product Development Fund (TPDF) & Legacy Investment from Tourism (LIFT) Fund**

TPDF and LIFT Fund project assessments were collected following Hurricane Helene and damage varied. Both committees agreed to reserve resources until there is a better understanding of repair needs. The current TPDF cycle was terminated. The LIFT Fund cycle was postponed. A revised timeline and estimate of anticipated funds were shared. Moving forward, grant cycles will alternate years; this change will improve the process for partners and staff and allow for more significant investments.

#### **Festivals & Cultural Events Grant Support Fund**

Festivals & Cultural Events Grant Support Fund applications are postponed until January 2025 and will provide funding for events scheduled between March and December 2025. It was noted that hosts of events scheduled before March 2025 could apply for Explore Asheville's Event Sponsorship program.

#### **Always Asheville Fund**

The Always Asheville Fund was established to respond to partners' urgent needs; the entire grant process was executed on a 3-week turnaround. Based on the staff's preliminary review, 392 of 620 applicants met eligibility requirements with a combined request of \$3.7 million. Funding confirmations will be sent November 22 after the review committee decides how to allocate the \$1.03 million available.

### **Marketing Updates**

Dodie Stephens, vice president of marketing for Explore Asheville, explained efforts to drive business and the current messaging inviting visitors back. Stephens showed a new commercial spot and landing page then announced some upcoming activations. She said Explore Asheville is collaborating closely with Visit NC and Biltmore in its targeted efforts.

Scott Peacock, director of marketing and communications for Visit NC, spoke about the approach of the statewide tourism agency to communicate status of travel in North Carolina with an interactive map. Peacock shared insights from perceptions research conducted. He expanded upon Stephens' presentation showing additional examples of creative execution from the current recovery campaign. Peacock said plans are in place to continue promoting the region through all four seasons.

Stephens and Peacock fielded questions and heard suggestions on marketing strategies and ideas for managing local sentiment.

### **Asheville City Council Update**

Vice Mayor Sandra Kilgore was absent, so no city-related business was presented at this meeting.

Durden expressed gratitude for Kilgore's ex-officio service to the BCTDA and noted a token of appreciation would be delivered to Kilgore on behalf of the board.

### **Buncombe County Commission Update**

Durden read comments provided by Commissioner Wells, who was absent. Commissioner Wells noted the county's \$1.5 million for Hurricane Helene relief will be administered by Mountain BizWorks; she pointed to BuncombeCounty.org for updates and additional information on county programs.

### **Miscellaneous Business**

There was no miscellaneous business presented at this meeting.

### **Comments from the General Public**

Miranda Escalante advocated for support of local hospitality workers on behalf of the Asheville Food & Beverage United (AFBU) organization and cited challenges this specific community has faced recently.

### **Adjournment**

The PowerPoint presentation and relevant documents are on file with Explore Asheville and are posted on [AshevilleCVB.com](http://AshevilleCVB.com).

The next joint BCTDA meeting will be held on Wednesday, January 29, 2025, beginning at 9:00 a.m., in the Explore Asheville Board Room, located at 27 College Place.

Lusick made a motion to adjourn the meeting, and Lehman seconded the motion. With all in favor, the motion carried 9-0. The meeting was adjourned at 10:45 a.m.

Respectfully submitted,



Julia Simpson, Manager, Executive & Strategy

**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY**  
*Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance*  
*Operating Fund, Budget and Actual*  
 June 30, 2024 FINAL

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%) Budget Used	Prior Year Year to Date Actual	(%) Change
<b>Revenues:</b>							
Occupancy tax, gross		\$ 4,375,407	\$ 23,987,947			\$ 24,261,170	-1.1%
Less: Collection Fee		(224,332)	(1,208,278)			(207,791)	481.5%
Occupancy tax, net	\$ 25,000,000	4,151,075	22,779,669	2,220,331	91.1%	24,053,379	-5.3%
Investment income	-	2,356	22,436	(22,436)	-	32,346	-30.6%
Other income	-	167,720	207,177	(207,177)	-	1,268,954	-83.7%
Earned revenue	-	-	-	-	-	-	-
Total revenues	<u>25,000,000</u>	<u>4,321,151</u>	<u>23,009,282</u>	<u>1,990,718</u>	<u>92.0%</u>	<u>25,354,679</u>	<u>-9.3%</u>
<b>Expenditures:</b>							
Salaries and Benefits	4,102,000	887,575	4,116,165	(14,165)	100.3%	3,238,428	27.1%
Business Development	2,122,000	115,573	1,412,225	709,775	66.6%	1,553,304	-9.1%
Marketing	20,830,000	6,385,493	20,051,361	778,639	96.3%	19,263,784	4.1%
Partnership & Destination Mgmt	548,000	49,881	449,615	98,385	82.0%	148,953	201.9%
Administration & Facilities	1,250,000	72,755	977,160	272,840	78.2%	2,014,838	-51.5%
Events/Festivals/Sponsorships	-	-	-	-	-	3,979	-100.0%
Total expenditures	<u>28,852,000</u>	<u>7,511,277</u>	<u>27,006,526</u>	<u>1,845,474</u>	<u>93.6%</u>	<u>26,223,286</u>	<u>3.0%</u>
Revenues over (under) expenditures	<u>(3,852,000)</u>	<u>(3,190,126)</u>	<u>(3,997,244)</u>			<u>\$ (868,607)</u>	<u>360.2%</u>
<b>Other Financing Sources:</b>							
Appropriated Fund Balance	<u>3,852,000</u>	<u>-</u>	<u>-</u>				
Total other financing sources	<u>3,852,000</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ -</u>	<u>\$ (3,190,126)</u>	<u>\$ (3,997,244)</u>				
Fund balance, beginning of year			<u>27,135,417</u>				
Fund balance, end of month			<u>\$ 23,138,173</u>				

As directed by State statute, two-thirds of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) and one-third is dedicated to tourism-related community investments, split equally between the Tourism Product Development Fund (TPDF) and the Legacy Investment for Tourism (LIFT) Fund. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF is projected at \$6,269,373 and revenue dedicated to LIFT is projected at \$6,269,373 for FY24.

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY  
 Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Earned Revenue Fund, Budget and Actual  
 June 30, 2024 FINAL

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%)	Prior Year	
					Budget Used	Year to Date Actual	(%) Change
<b>Revenues:</b>							
Earned revenue	\$ 216,400	\$ 55,800	\$ 242,656	\$ (26,256)	112.1%	\$ 213,436	13.7%
Total revenues	<u>216,400</u>	<u>55,800</u>	<u>242,656</u>	<u>(26,256)</u>	<u>112.1%</u>	<u>213,436</u>	<u>13.7%</u>
<b>Expenditures:</b>							
Events/Festivals/Sponsorships	250,000	2,078	2,078	247,922	0.8%	211,711	-99.0%
Total expenditures	<u>250,000</u>	<u>2,078</u>	<u>2,078</u>	<u>247,922</u>	<u>0.8%</u>	<u>211,711</u>	<u>-99.0%</u>
Revenues over (under) expenditures	<u>(33,600)</u>	<u>53,722</u>	<u>240,578</u>			<u>\$ 1,725</u>	<u>13846.6%</u>
<b>Other Financing Sources</b>							
Carried over earned income	33,600	-	-				
Total other financing sources	<u>33,600</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ -</u>	<u>\$ 53,722</u>	<u>\$ 240,578</u>				
Fund balance, beginning of year			92,977				
Fund balance, end of month			<u>\$ 333,555</u>				

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Occupancy Tax Revenue Summary

June 30, 2024 FINAL

Month of room sales:	Operating Fund						Tourism Product Development Fund					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) (%)	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 2,180,683	\$ 2,449,683	-11%	\$ 2,180,683	\$ 2,449,683	-11%	\$ 537,034	\$ 603,280	-11%	\$ 537,034	\$ 603,280	-11%
August	1,872,670	2,099,768	-11%	4,053,353	4,549,451	-11%	\$ 461,180	\$ 517,107	-11%	998,214	1,120,387	-11%
September	2,095,429	2,161,132	-3%	6,148,782	6,710,583	-8%	\$ 516,039	\$ 532,219	-3%	1,514,253	1,652,606	-8%
October	2,596,963	2,828,072	-8%	8,745,745	9,538,655	-8%	\$ 639,550	\$ 696,466	-8%	2,153,803	2,349,072	-8%
November	2,067,731	2,031,798	2%	10,813,476	11,570,453	-7%	\$ 509,217	\$ 500,368	2%	2,663,020	2,849,440	-7%
December	1,955,366	2,050,449	-5%	12,768,842	13,620,902	-6%	\$ 481,545	\$ 504,961	-5%	3,144,565	3,354,401	-6%
January	1,154,219	1,288,286	-10%	13,923,061	14,909,188	-7%	\$ 284,248	\$ 317,264	-10%	3,428,813	3,671,665	-7%
February	1,316,797	1,301,348	1%	15,239,858	16,210,536	-6%	\$ 324,286	\$ 320,481	1%	3,753,099	3,992,146	-6%
March	1,623,821	1,792,837	-9%	16,863,679	18,003,373	-6%	\$ 405,894	\$ 441,519	-8%	4,158,993	4,433,665	-6%
April	1,764,914	1,891,348	-7%	18,628,593	19,894,721	-6%	\$ 441,162	\$ 465,780	-5%	4,600,155	4,899,445	-6%
May	2,028,705	1,942,654	4%	20,657,298	21,837,375	-5%	\$ 507,100	\$ 478,415	6%	5,107,255	5,377,860	-5%
June	2,122,370	2,216,006	-4%	22,779,668	24,053,381	-5%	\$ 587,661	\$ 545,733	8%	5,694,916	5,923,593	-4%
Total revenues	<u>\$22,779,668</u>	<u>\$24,053,381</u>		<u>\$ 22,779,668</u>	<u>\$ 24,053,381</u>		<u>\$ 5,694,916</u>	<u>\$ 5,923,593</u>		<u>\$ 5,694,916</u>	<u>\$ 5,923,593</u>	

Month of room sales:	Legacy Investment from Tourism Fund						Total Revenue Summary					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) (%)	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 537,034	\$ 603,280	-11%	\$ 537,034	\$ 603,280	-11%	\$ 3,254,751	\$ 3,656,243	-11%	\$ 3,254,751	\$ 3,656,243	-11%
August	\$ 461,180	\$ 517,107	-11%	998,214	1,120,387	-11%	2,795,030	\$ 3,133,982	-11%	6,049,781	6,790,225	-11%
September	\$ 516,039	\$ 532,219	-3%	1,514,253	1,652,606	-8%	3,127,507	\$ 3,225,570	-3%	9,177,288	10,015,795	-8%
October	\$ 639,550	\$ 696,466	-8%	2,153,803	2,349,072	-8%	3,876,063	\$ 4,221,004	-8%	13,053,351	14,236,799	-8%
November	\$ 509,217	\$ 500,368	2%	2,663,020	2,849,440	-7%	3,086,165	\$ 3,032,534	2%	16,139,516	17,269,333	-7%
December	\$ 481,545	\$ 504,961	-5%	3,144,565	3,354,401	-6%	2,918,456	\$ 3,060,371	-5%	19,057,972	20,329,704	-6%
January	\$ 284,248	\$ 317,264	-10%	3,428,813	3,671,665	-7%	1,722,715	\$ 1,922,814	-10%	20,780,687	22,252,518	-7%
February	\$ 324,286	\$ 320,481	1%	3,753,099	3,992,146	-6%	1,965,369	\$ 1,942,310	1%	22,746,056	24,194,828	-6%
March	\$ 405,894	\$ 441,519	-8%	4,158,993	4,433,665	-6%	2,435,609	\$ 2,675,875	-9%	25,181,665	26,870,703	-6%
April	\$ 441,162	\$ 465,780	-5%	4,600,155	4,899,445	-6%	2,647,238	\$ 2,822,908	-6%	27,828,903	29,693,611	-6%
May	\$ 507,100	\$ 478,415	6%	5,107,255	5,377,860	-5%	3,042,905	\$ 2,899,484	5%	30,871,808	32,593,095	-5%
June	\$ 587,661	\$ 545,733	8%	5,694,916	5,923,593	-4%	3,297,692	\$ 3,307,472	0%	34,169,500	35,900,567	-5%
Total revenues	<u>\$ 5,694,916</u>	<u>\$ 5,923,593</u>		<u>\$ 5,694,916</u>	<u>\$ 5,923,593</u>		<u>\$ 34,169,500</u>	<u>\$ 35,900,567</u>		<u>\$ 34,169,500</u>	<u>\$ 35,900,567</u>	



# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Monthly Occupancy Tax Collection Fee Summary

June 30, 2024 FINAL

Month of room sales:	All Funds, By Month								
	Occupancy Tax Revenue, Gross			Collection Fee			Occupancy Tax Revenue, Net		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 3,305,134	\$ 3,706,661	-11%	\$ (50,383)	\$ (50,418)	0%	\$ 3,254,751	\$ 3,656,243	-11%
August	2,966,353	3,189,669	-7%	\$ (171,323)	\$ (55,687)	208%	2,795,030	3,133,982	-11%
September	3,274,889	3,273,461	0%	\$ (147,382)	\$ (47,891)	208%	3,127,507	3,225,570	-3%
October	4,041,068	4,270,136	-5%	\$ (165,005)	\$ (49,132)	236%	3,876,063	4,221,004	-8%
November	3,290,473	3,096,912	6%	\$ (204,308)	\$ (64,378)	217%	3,086,165	3,032,534	2%
December	3,080,932	3,106,648	-1%	\$ (162,476)	\$ (46,277)	251%	2,918,456	3,060,371	-5%
January	1,876,336	1,969,585	-5%	\$ (153,621)	\$ (46,771)	228%	1,722,715	1,922,814	-10%
February	2,056,092	1,971,641	4%	\$ (90,723)	\$ (29,331)	209%	1,965,369	1,942,310	1%
March	2,541,718	2,705,587	-6%	\$ (106,109)	\$ (29,712)	257%	2,435,609	2,675,875	-9%
April	2,775,480	2,863,666	-3%	\$ (128,242)	\$ (40,758)	215%	2,647,238	2,822,908	-6%
May	3,182,291	2,942,579	8%	\$ (139,386)	\$ (43,095)	223%	3,042,905	2,899,484	5%
June	3,458,129	3,351,729	3%	\$ (160,437)	\$ (44,257)	263%	3,297,692	3,307,472	0%
Total	<u>\$ 35,848,896</u>	<u>\$ 36,448,273</u>		<u>\$ (1,679,396)</u>	<u>\$ (547,706)</u>		<u>\$34,169,500</u>	<u>\$ 35,900,567</u>	

Month of room sales:	All Funds, Cumulative Year-to-Date								
	Occupancy Tax Revenue, Gross			Collection Fee			Occupancy Tax Revenue, Net		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 3,305,134	\$ 3,706,661	-11%	\$ (50,383)	\$ (50,418)	0%	\$ 3,254,751	\$ 3,656,243	-11%
August	6,271,487	6,896,329	-9%	(221,706)	(106,104)	109%	6,049,781	6,790,225	-11%
September	9,546,376	10,169,790	-6%	(369,088)	(153,995)	140%	9,177,288	10,015,795	-8%
October	13,587,444	14,439,926	-6%	(534,093)	(203,127)	163%	13,053,351	14,236,799	-8%
November	16,877,918	17,536,838	-4%	(738,402)	(267,505)	176%	16,139,516	17,269,333	-7%
December	19,958,850	20,643,486	-3%	(900,878)	(313,782)	187%	19,057,972	20,329,704	-6%
January	21,835,186	22,613,071	-3%	(1,054,499)	(360,553)	192%	20,780,687	22,252,518	-7%
February	23,891,278	24,584,712	-3%	(1,145,222)	(389,884)	194%	22,746,056	24,194,828	-6%
March	26,432,996	27,290,300	-3%	(1,251,331)	(419,597)	198%	25,181,665	26,870,703	-6%
April	29,208,476	30,153,965	-3%	(1,379,573)	(460,354)	200%	27,828,903	29,693,611	-6%
May	32,390,767	33,096,545	-2%	(1,518,959)	(503,450)	202%	30,871,808	32,593,095	-5%
June	35,848,896	36,448,273	-2%	(1,679,396)	(547,706)	207%	34,169,500	35,900,567	-5%
Total	<u>\$ 35,848,896</u>	<u>\$ 36,448,273</u>		<u>\$ (1,679,396)</u>	<u>\$ (547,706)</u>		<u>\$34,169,500</u>	<u>\$ 35,900,567</u>	

Consistent with its statutory authority, Buncombe County charges the Tourism Development Authority an amount equal to five percent (5%) of the gross proceeds of occupancy tax collected or accrued each fiscal year, as compensation for all of the statutory services and contractual services provided by Buncombe County. Prior to July 1, 2023, Buncombe County charged the Tourism Development Authority one and one-half percent (1.5%).

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY  
 Monthly Product Development Fund Summary

June 30, 2024 FINAL

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
<b>Revenues:</b>				
Occupancy Tax	\$ 32,624,185	\$ 36,424,857	\$ (3,800,672)	111.6%
Investment Income	-	5,223,020	(5,223,020)	0.0%
<b>Total revenues</b>	<b>32,624,185</b>	<b>41,647,877</b>	<b>(9,023,692)</b>	<b>127.7%</b>
<b>Expenditures:</b>				
<b>Product development fund projects:</b>				
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	580,000	580,000	-	100.0%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	8,140,000	650,000	7,490,000	8.0%
2018 Buncombe County Government (Enka Recreation Destination)	6,750,000	2,000,000	4,750,000	29.6%
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	590,955	209,045	73.9%
2018 River Front Development Group (African-American Heritage Museum at Stephens-L)	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	275,402	224,598	55.1%
2022 Asheville Glass Art School dba North Carolina Glass Center (Glass Center in Black I	330,000	-	330,000	-
2022 Asheville Museum of Science AMOS (Museum Beautification Project)	125,000	-	125,000	-
2022 Asheville on Bikes (AVL Unpaved - Phase I)	188,355	-	188,355	-
2022 City of Asheville (Asheville Muni Golf Course Revitalization Phase I)	1,641,425	-	1,641,425	-
2022 City of Asheville (Swannanoa River Greenway)	2,300,000	-	2,300,000	-
2022 City of Asheville (WNC Nature Center- Gateway to the Southern Appalachian Enhan	567,000	-	567,000	-
2022 Pack Place Performing Arts dba Wortham Center for the Performing Arts (The Wort	80,000	-	80,000	-
2022 Riverlink, Inc. (Karen Cragnolin Park - Greenway Phase)	360,790	360,790	-	100.0%
2022 UNC Asheville Foundation - Athletics (UNC Asheville Karl Straus Track Renovation i	1,500,000	1,500,000	-	100.0%
2023 Buncombe County Government (Enka Recreation Destination - Phase II)	4,054,415	-	4,054,415	-
2023 City of Asheville (Harrah's Cherokee Center - Asheville Upgrades)	1,586,000	-	1,586,000	-
2023 City of Asheville (McCormick Field Capital Improvements)	1,950,000	-	1,950,000	-
2023 Western NC Agricultural Center (Equine Facility Modernization)	500,000	-	500,000	-
Total product development projects	32,052,985	5,957,147	26,095,838	18.6%
Product development fund administration	571,200	23,118	548,082	4.0%
Total product development fund	\$ 32,624,185	\$ 5,980,265	\$ 26,643,920	18.3%
<b>Product Development Funds Available for Future Grants</b>				
Total Net Assets		\$ 35,667,613		
Less: Liabilities/Outstanding Grants		(26,095,838)		
Less: Unspent Admin Budget (Current Year)		(548,082)		
Current Product Development Amount Available		\$ 9,023,693		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Legacy Investment from Tourism Fund

June 30, 2024 FINAL

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
<b>Revenues:</b>				
Occupancy Tax	\$ 10,328,463	\$ 11,618,511	\$ (1,290,048)	112.5%
Investment Income	-	849,419	(849,419)	0.0%
<b>Total revenues</b>	<b>10,328,463</b>	<b>12,467,930</b>	<b>(2,139,467)</b>	<b>120.7%</b>
<b>Expenditures:</b>				
<b>LIFT projects:</b>				
2024 Buncombe County (Ferry Road Community: Affordable Housing, Conservation, and Publi	4,000,000	-	4,000,000	-
2024 City of Asheville (Coxe Avenue Complete Street)	2,983,890	-	2,983,890	-
2024 City of Asheville (ExploreAsheville.com Arena Capital Maintenance)	675,000	-	675,000	-
2024 City of Asheville (Aston Park Tennis Center Court Rebuild Design)	40,000	-	40,000	-
2024 Blue Ridge Parkway Foundation (Blue Ridge Parkway: Improving Visitor Experiences at C	750,000	-	750,000	-
2024 Hood Huggers Foundation (Blue Note Junction - Phase I Construction)	500,000	-	500,000	-
2024 RiverLink (Gateway Park: Resurrecting a public park on Riverside Drive)	270,018	-	270,018	-
2024 Asheville Museum of Science (Growing Together - Museum Repair and Expansion Plan)	250,000	-	250,000	-
2024 Media Arts Project (MAP) (Supernova Immersive Experience Project Design)	200,000	-	200,000	-
2024 University Botanical Gardens at Asheville, Inc. (Building on Our Legacy: Uplifting BGA Fa	150,000	-	150,000	-
2024 Swannanoa Valley Fine Arts League (DBA Swannanoa Valley Gallery and Studios) (Expe	92,495	-	92,495	-
2024 Black Wall Street AVL (Black Wall Street AVL Visitor Experience Upgrade)	77,500	-	77,500	-
Total LIFT projects	<u>9,988,903</u>	<u>-</u>	<u>9,988,903</u>	<u>-</u>
LIFT fund administration	<u>339,560</u>	<u>305,237</u>	<u>34,323</u>	<u>90%</u>
Total LIFT fund	<u>\$ 10,328,463</u>	<u>\$ 305,237</u>	<u>\$ 10,023,226</u>	<u>3%</u>
<b>Legacy Investment from Tourism Funds Available for Future Grants</b>				
Total Net Assets		\$ 12,162,693		
Less: Liabilities/Outstanding Grants		(9,988,903)		
Less: Unspent Admin Budget (Current Year)		(34,323)		
Current LIFT Fund Amount Available		<u>\$ 2,139,467</u>		

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Monthly Balance Sheet

### Governmental Funds

June 30, 2024 FINAL

	Operating Fund	Earned Revenue Fund	Tourism Product Development Fund	Legacy Investment from Tourism Fund	Total
<b>Assets:</b>					
Current assets:					
Cash and investments	\$ 24,160,151	\$ 315,435	\$ 34,610,952	\$ 11,106,033	\$ 70,192,571
Receivables	4,228,582	25,621	1,056,660.38	1,056,660.38	6,367,523
Total current assets	<u>28,388,733</u>	<u>341,055</u>	<u>35,667,613</u>	<u>12,162,693</u>	<u>76,560,094</u>
<b>Liabilities:</b>					
Current liabilities:					
Accounts payable	5,037,814	7,500	-	-	5,045,314
Future events payable	211,100	-	26,095,838	9,988,903	36,295,841
Total current liabilities	<u>5,248,914</u>	<u>7,500</u>	<u>26,095,838</u>	<u>9,988,903</u>	<u>41,341,155</u>
<b>Fund Balances:</b>					
Restricted for TPDF	-	-	9,571,775		9,571,775
Restricted for LIFT fund	-	-	-	1,117,130	1,117,130
State Required Contingency	-	-	-	-	-
Designated Contingency	14,426,000	-	-	-	14,426,000
Undesignated (cash flow)	8,713,820	333,555	-	-	9,047,375
Total fund balances	<u>23,139,820</u>	<u>333,555</u>	<u>9,571,775</u>	<u>2,173,790</u>	<u>34,162,279</u>
Total liabilities and fund balances	<u>28,388,733</u>	<u>\$ 341,055</u>	<u>\$ 35,667,613</u>	<u>\$ 12,162,693</u>	<u>\$ 76,560,094</u>

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Total Lodging Sales

Shown by Month of Sale, Year-to-Date

June 30, 2024 FINAL



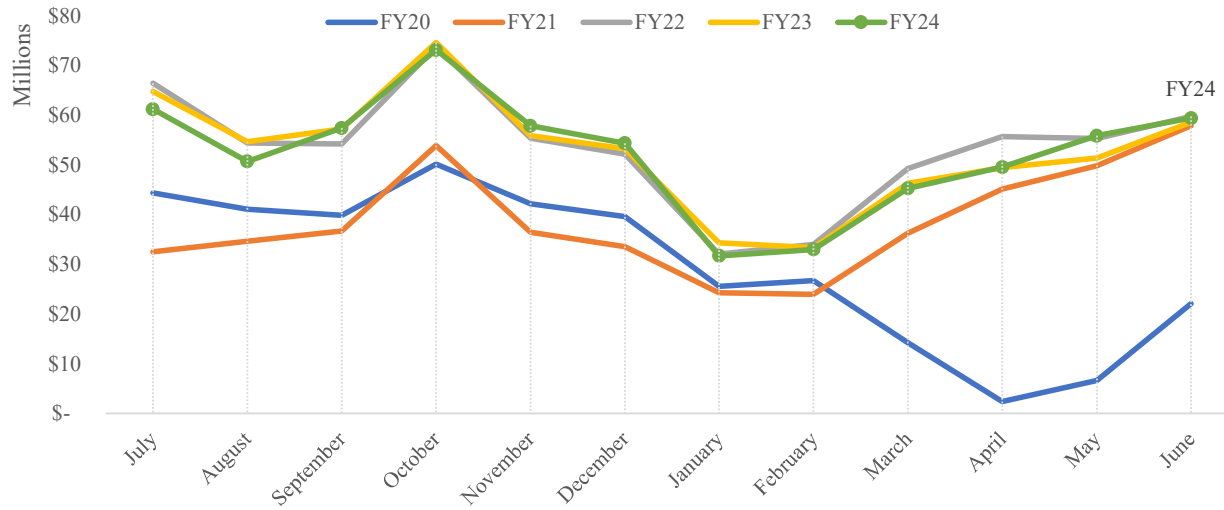
	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
<b>Month of lodging sales:</b>						
July	\$ 61,219,909	\$ 64,793,944	-6%	-6%	\$ 66,737,762	\$ 54,604,010
August	50,707,039	54,692,346	-7%	-6%	56,333,117	47,922,718
September	57,412,669	57,239,527	0%	-4%	58,956,713	49,386,630
October	73,129,570	74,593,066	-2%	-4%	76,830,857	67,418,788
November	57,872,131	55,872,110	4%	-2%	57,548,274	49,240,331
December	54,367,930	53,239,883	2%	-2%	54,837,079	46,336,030
January	31,686,610	34,345,428	-8%	-2%	35,375,791	30,209,420
February	32,973,892	33,351,492	-1%	-2%	34,352,037	30,425,563
March	45,265,371	46,284,344	-2%	-2%	47,672,874	43,921,917
April	49,560,845	49,468,357	0%	-2%	50,952,407	50,117,396
May	55,872,596	51,397,053	9%	-1%	52,938,964	52,203,023
June	59,407,802	58,605,482	1%	-1%	60,363,646	58,748,973
Annual Total	<u>\$ 629,476,364</u>	<u>\$ 633,883,031</u>			<u>\$ 652,899,522</u>	<u>\$ 580,534,800</u>
Cumulative Year To Date	<u>\$ 629,476,364</u>	<u>\$ 633,883,031</u>				

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

June 30, 2024 FINAL



	FY20	FY21	FY22	FY23	FY24
<b>Month of lodging sales:</b>					
July	\$ 44,385,965	\$ 32,547,111	\$ 66,470,974	\$ 64,793,944	\$ 61,219,909
August	41,113,655	34,663,339	54,412,470	54,692,346	50,707,039
September	39,869,174	36,683,164	54,237,200	57,239,527	57,412,669
October	50,148,618	53,914,047	73,749,252	74,593,066	73,129,570
November	42,190,154	36,458,675	55,390,208	55,872,110	57,872,131
December	39,595,569	33,578,528	52,189,677	53,239,883	54,367,930
January	25,561,453	24,245,119	32,037,713	34,345,428	31,686,610
February	26,696,319	23,933,141	33,992,055	33,351,492	32,973,892
March	14,208,120	36,243,884	49,237,522	46,284,344	45,265,371
April	2,402,461	45,171,098	55,712,735	49,468,357	49,560,845
May	6,624,541	49,864,809	55,347,208	51,397,053	55,872,596
June	22,108,839	57,868,695	59,772,742	58,605,482	59,407,802
<b>Total lodging sales</b>	<b>\$ 354,904,866</b>	<b>\$ 465,171,612</b>	<b>\$ 642,549,756</b>	<b>\$ 633,883,031</b>	<b>\$ 629,476,364</b>
<b>Cumulative Year To Date</b>	<b>\$354,904,866</b>	<b>\$465,171,612</b>	<b>\$ 642,549,756</b>	<b>\$633,883,031</b>	<b>\$ 629,476,364</b>

**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY**

*Total Lodging Sales by Type*

*Shown by Month of Sale, Year-to-Date*

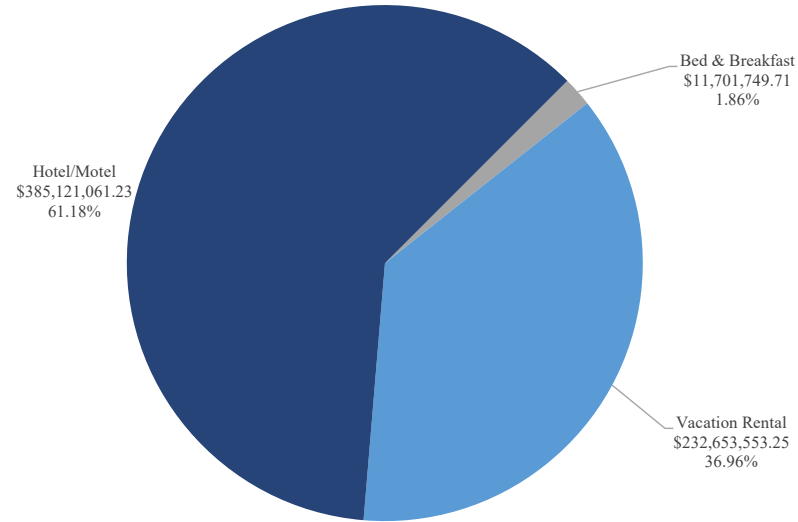
June 30, 2024 FINAL

Month of room sales:	Hotel/Motel				Vacation Rentals				Bed & Breakfast				Grand Totals			
	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change
July	\$ 36,151,332	\$ 38,479,968	-6.1%	-6.1%	\$ 23,950,562	\$ 24,895,873	-3.8%	-3.8%	\$ 1,118,015	\$ 1,418,102	-21.2%	-21.2%	\$ 61,219,909	\$ 64,793,944	-5.5%	-5.5%
August	31,657,013	32,640,866	-3.0%	-4.7%	18,101,080	20,930,596	-13.5%	-8.2%	948,946	1,120,885	-15.3%	-18.6%	50,707,039	54,692,346	-7.3%	-6.3%
September	35,967,394	36,154,263	-0.5%	-3.3%	20,290,950	19,751,254	2.7%	-4.9%	1,154,325	1,334,010	-13.5%	-16.8%	57,412,669	57,239,527	0.3%	-4.2%
October	48,354,028	49,526,518	-2.4%	-3.0%	23,136,560	23,162,880	-0.1%	-3.7%	1,638,981	1,903,668	-13.9%	-15.9%	73,129,570	74,593,066	-2.0%	-3.5%
November	35,770,522	36,409,635	-1.8%	-2.7%	21,016,008	18,216,731	15.4%	-0.4%	1,085,601	1,245,744	-12.9%	-15.3%	57,872,131	55,872,110	3.6%	-2.2%
December	36,064,099	35,732,202	0.9%	-2.2%	17,326,792	16,449,683	5.3%	0.3%	977,038	1,057,998	-7.7%	-14.3%	54,367,930	53,239,883	2.1%	-1.6%
January	15,038,111	17,421,646	-13.7%	-3.0%	16,275,449	16,477,670	-1.2%	0.2%	373,050	446,112	-16.4%	-14.4%	31,686,610	34,345,428	-7.7%	-2.1%
February	17,222,803	18,042,813	-4.5%	-3.1%	15,233,718	14,817,723	2.8%	0.4%	517,371	490,957	5.4%	-13.4%	32,973,892	33,351,492	-1.1%	-2.0%
March	25,689,591	27,366,159	-6.1%	-3.4%	18,846,532	18,114,278	4.0%	0.8%	729,248	803,907	-9.3%	-13.0%	45,265,371	46,284,344	-2.2%	-2.1%
April	30,835,362	30,413,085	1.4%	-2.9%	17,726,740	17,966,600	-1.3%	0.6%	998,744	1,088,671	-8.3%	-12.5%	49,560,845	49,468,357	0.2%	-1.8%
May	35,722,446	32,121,296	11.2%	-1.6%	19,052,620	18,110,733	5.2%	1.0%	1,097,530	1,165,024	-5.8%	-11.9%	55,872,596	51,397,053	8.7%	-0.9%
June	36,648,361	35,832,347	2.3%	-1.3%	21,696,540	21,598,907	0.5%	0.9%	1,062,901	1,174,228	-9.5%	-11.7%	59,407,802	58,605,482	1.4%	-0.7%
<b>Total</b>	<b>\$ 385,121,061</b>	<b>\$ 390,140,797</b>	<b>-1.3%</b>		<b>\$ 232,653,553</b>	<b>\$ 230,492,928</b>	<b>0.9%</b>		<b>\$ 11,701,750</b>	<b>\$ 13,249,306</b>	<b>-11.7%</b>		<b>\$ 629,476,364</b>	<b>\$ 633,883,031</b>	<b>-0.7%</b>	
Cumulative Year To Date	<u>\$ 385,121,061</u>	<u>\$ 390,140,797</u>			<u>\$ 232,653,553</u>	<u>\$ 230,492,928</u>			<u>\$ 11,701,750</u>	<u>\$ 13,249,306</u>			<u>\$ 629,476,364</u>	<u>\$ 633,883,031</u>		

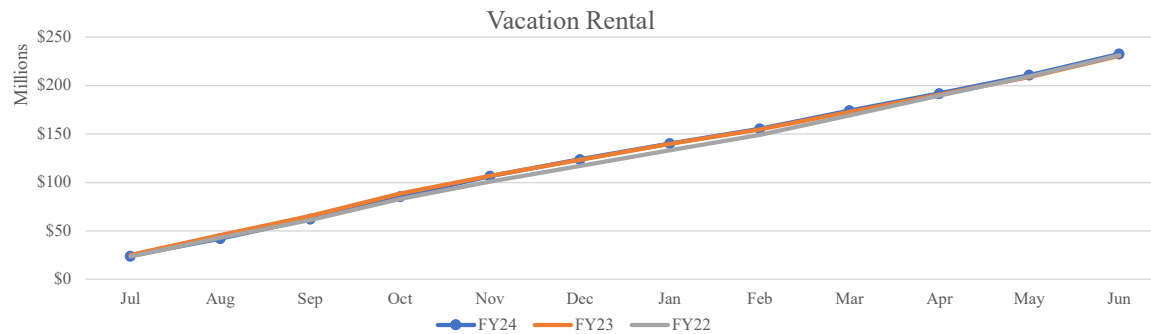
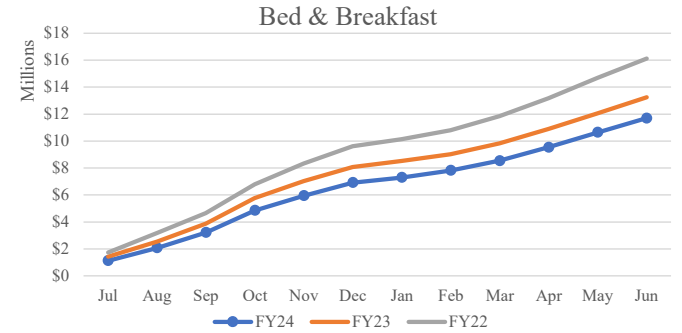
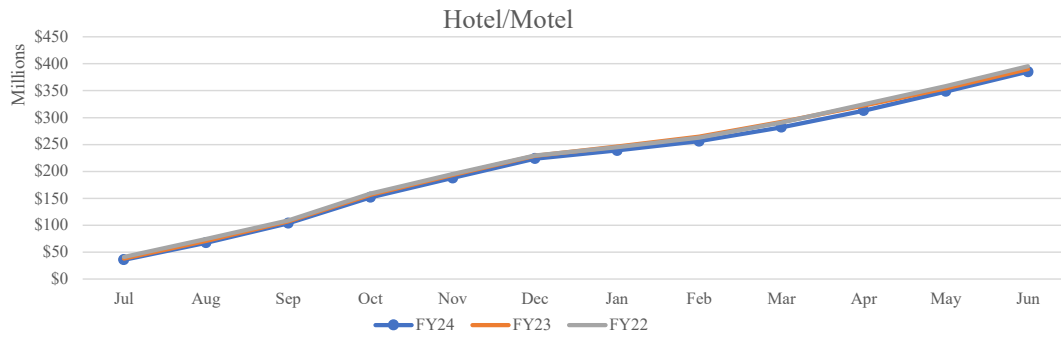
# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type  
 Shown by Month of Sale, Year-to-Date  
 June 30, 2024 FINAL

Total Lodging Sales by Type, Year-to-Date



Year-to-Date Lodging Sales by Type, Compared to Prior Year





# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance

### Operating Fund, Budget and Actual

November 30, 2024

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%)	Prior Year	
					Budget Used	Year to Date Actual	(%) Change
<b>Revenues:</b>							
Occupancy tax, gross		\$ 698,114	\$ 6,700,554			\$ 9,349,333	-28.3%
Less: Collection Fee		\$ (35,097)	\$ (489,268)			(603,588)	-18.9%
Occupancy tax, net	\$ 22,981,000	663,017	6,211,286	16,769,714	27.0%	8,745,745	-29.0%
Investment income	-	582	2,310	(2,310)	-	8,615	-73.2%
Other income	-	23,877	23,913	(23,913)	-	19,067	25.4%
Total revenues	<u>22,981,000</u>	<u>687,476</u>	<u>6,237,509</u>	<u>16,743,491</u>	<u>27.1%</u>	<u>8,773,427</u>	<u>-28.9%</u>
<b>Expenditures:</b>							
Salaries and Benefits	4,426,000	430,940	1,514,502	2,911,498	34.2%	1,634,893	-7.4%
Business Development	1,680,500	118,721	622,316	1,058,184	37.0%	529,726	17.5%
Marketing	19,455,500	473,280	3,991,563	15,463,937	20.5%	4,594,372	-13.1%
Partnership & Destination Mgmt	698,000	9,963	225,726	472,274	32.3%	177,360	27.3%
Administration & Facilities	1,087,000	66,823	465,512	621,488	42.8%	410,173	13.5%
Total expenditures	<u>27,347,000</u>	<u>1,099,727</u>	<u>6,819,619</u>	<u>20,527,381</u>	<u>24.9%</u>	<u>7,346,524</u>	<u>-7.2%</u>
Revenues over (under) expenditures	<u>(4,366,000)</u>	<u>(412,251)</u>	<u>(582,110)</u>			<u>\$ 1,426,903</u>	<u>-140.8%</u>
<b>Other Financing Sources:</b>							
Appropriated Fund Balance	4,366,000	-	-				
Total other financing sources	<u>4,366,000</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ -</u>	<u>\$ (412,251)</u>	<u>\$ (582,110)</u>				
Fund balance, beginning of year			23,139,820				
Fund balance, end of month			<u>\$ 22,557,710</u>				

As directed by State statute, two-thirds of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) and one-third is dedicated to tourism-related community investments, split equally between the Tourism Product Development Fund (TPDF) and the Legacy Investment from Tourism (LIFT) Fund. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF is projected at \$5.7M and revenue dedicated to LIFT is projected at \$5.7M for FY25.

**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY**  
*Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance*  
*Earned Revenue Fund, Budget and Actual*  
 November 30, 2024

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%)	Prior Year	
					Budget Used	Year to Date Actual	(%) Change
<b>Revenues:</b>							
Earned revenue	\$ 207,600	\$ 139	\$ 57,278	\$150,322	27.6%	\$ 69,875	-18.0%
Total revenues	<u>207,600</u>	<u>139</u>	<u>57,278</u>	<u>150,322</u>	<u>27.6%</u>	<u>69,875</u>	<u>-18.0%</u>
<b>Expenditures:</b>							
Events/Festivals/Sponsorships	350,000	320,000	320,142	29,858	91.5%	-	-
Total expenditures	<u>350,000</u>	<u>320,000</u>	<u>320,142</u>	<u>29,858</u>	<u>91.5%</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	<u>(142,400)</u>	<u>(319,861)</u>	<u>(262,864)</u>			<u>\$ 69,875</u>	<u>-476.2%</u>
<b>Other Financing Sources</b>							
Carried over earned income	142,400	-	-				
Total other financing sources	<u>142,400</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ -</u>	<u>\$ (319,861)</u>	<u>\$ (262,864)</u>				
Fund balance, beginning of year			<u>333,556</u>				
Fund balance, end of month			<u>\$ 70,692</u>				

**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY**

*Monthly Occupancy Tax Revenue Summary*

November 30, 2024

Month of room sales:	Operating Fund						Tourism Product Development Fund					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) (%)	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 2,205,496	\$ 2,180,683	1%	\$ 2,205,496	\$ 2,180,683	1%	\$ 551,291	\$ 537,034	3%	\$ 551,291	\$ 537,034	3%
August	2,033,423	1,872,670	9%	4,238,919	4,053,353	5%	\$ 508,280	\$ 461,180	10%	1,059,571	998,214	6%
September	1,309,351	2,095,429	-38%	5,548,270	6,148,782	-10%	\$ 327,289	\$ 516,039	-37%	1,386,860	1,514,253	-8%
October	663,017	2,596,963	-74%	6,211,287	8,745,745	-29%	\$ 165,729	\$ 639,550	-74%	1,552,589	2,153,803	-28%
November	-	2,067,731	-	-	10,813,476	-	\$ -	\$ 509,217	-	-	2,663,020	-
December	-	1,955,366	-	-	12,768,842	-	\$ -	\$ 481,545	-	-	3,144,565	-
January	-	1,154,219	-	-	13,923,061	-	\$ -	\$ 284,248	-	-	3,428,813	-
February	-	1,316,797	-	-	15,239,858	-	\$ -	\$ 324,286	-	-	3,753,099	-
March	-	1,623,821	-	-	16,863,679	-	\$ -	\$ 405,894	-	-	4,158,993	-
April	-	1,764,914	-	-	18,628,593	-	\$ -	\$ 441,162	-	-	4,600,155	-
May	-	2,028,705	-	-	20,657,298	-	\$ -	\$ 507,100	-	-	5,107,255	-
June	-	2,122,370	-	-	22,779,668	-	\$ -	\$ 587,661	-	-	5,694,916	-
Total revenues	<u>\$ 6,211,287</u>	<u>\$22,779,668</u>		<u>\$ 6,211,287</u>	<u>\$ 22,779,668</u>		<u>\$ 1,552,589</u>	<u>\$ 5,694,916</u>		<u>\$ 1,552,589</u>	<u>\$ 5,694,916</u>	

Month of room sales:	Legacy Investment from Tourism Fund						Total Revenue Summary					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) (%)	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 551,291	\$ 537,034	3%	\$ 551,291	\$ 537,034	3%	\$ 3,308,078	\$ 3,254,751	2%	\$ 3,308,078	\$ 3,254,751	2%
August	\$ 508,280	\$ 461,180	10%	1,059,571	998,214	6%	3,049,983	\$ 2,795,030	9%	6,358,061	6,049,781	5%
September	\$ 327,289	\$ 516,039	-37%	1,386,860	1,514,253	-8%	1,963,929	\$ 3,127,507	-37%	8,321,990	9,177,288	-9%
October	\$ 165,729	\$ 639,550	-74%	1,552,589	2,153,803	-28%	994,475	\$ 3,876,063	-74%	9,316,465	13,053,351	-29%
November	\$ -	\$ 509,217	-	-	2,663,020	-	-	\$ 3,086,165	-	-	16,139,516	-
December	\$ -	\$ 481,545	-	-	3,144,565	-	-	\$ 2,918,456	-	-	19,057,972	-
January	\$ -	\$ 284,248	-	-	3,428,813	-	-	\$ 1,722,715	-	-	20,780,687	-
February	\$ -	\$ 324,286	-	-	3,753,099	-	-	\$ 1,965,369	-	-	22,746,056	-
March	\$ -	\$ 405,894	-	-	4,158,993	-	-	\$ 2,435,609	-	-	25,181,665	-
April	\$ -	\$ 441,162	-	-	4,600,155	-	-	\$ 2,647,238	-	-	27,828,903	-
May	\$ -	\$ 507,100	-	-	5,107,255	-	-	\$ 3,042,905	-	-	30,871,808	-
June	\$ -	\$ 587,661	-	-	5,694,916	-	-	\$ 3,297,692	-	-	34,169,500	-
Total revenues	<u>\$ 1,552,589</u>	<u>\$ 5,694,916</u>		<u>\$ 1,552,589</u>	<u>\$ 5,694,916</u>		<u>\$ 9,316,465</u>	<u>\$ 34,169,500</u>		<u>\$ 9,316,465</u>	<u>\$ 34,169,500</u>	

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Monthly Occupancy Tax Collection Fee Summary

November 30, 2024

Month of room sales:	All Funds, By Month								
	Occupancy Tax Revenue, Gross			Collection Fee			Occupancy Tax Revenue, Net		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 3,482,464	\$ 3,305,134	5%	\$ (174,386)	\$ (50,383)	246%	\$ 3,308,078	\$ 3,254,751	2%
August	\$ 3,224,172	2,966,353	9%	\$ (174,189)	\$ (171,323)	2%	\$ 3,049,983	\$ 2,795,030	9%
September	\$ 2,124,486	3,274,889	-35%	\$ (160,557)	\$ (147,382)	9%	\$ 1,963,929	\$ 3,127,507	-37%
October	\$ 1,097,891	4,041,068	-73%	\$ (103,416)	\$ (165,005)	-37%	\$ 994,475	\$ 3,876,063	-74%
November		3,290,473	-	\$ (52,383)	\$ (204,308)	-74%	-	\$ 3,086,165	-
December		3,080,932	-	\$ (65,318)	\$ (162,476)	-60%	-	\$ 2,918,456	-
January		1,876,336	-	\$ -	\$ (153,621)	-	-	\$ 1,722,715	-
February		2,056,092	-	\$ -	\$ (90,723)	-	-	\$ 1,965,369	-
March		2,541,718	-	\$ -	\$ (106,109)	-	-	\$ 2,435,609	-
April		2,775,480	-	\$ -	\$ (128,242)	-	-	\$ 2,647,238	-
May		3,182,291	-	\$ -	\$ (139,386)	-	-	\$ 3,042,905	-
June		3,458,129	-	\$ -	\$ (160,437)	-	-	\$ 3,297,692	-
Total	<u>\$ 9,929,013</u>	<u>\$ 35,848,896</u>		<u>\$ (730,250)</u>	<u>\$ (1,679,396)</u>		<u>\$ 9,316,465</u>	<u>\$ 34,169,500</u>	

Month of room sales:	All Funds, Cumulative Year-to-Date								
	Occupancy Tax Revenue, Gross			Collection Fee			Occupancy Tax Revenue, Net		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 3,482,464	\$ 3,305,134	5%	\$ (174,386)	\$ (50,383)	246%	\$ 3,308,078	\$ 3,254,751	2%
August	\$ 6,706,636	6,271,487	7%	\$ (348,575)	(221,706)	57%	6,358,061	6,049,781	5%
September	\$ 8,831,122	9,546,376	-7%	(509,132)	(369,088)	38%	8,321,990	9,177,288	-9%
October	\$ 9,929,013	13,587,444	-27%	(612,548)	(534,093)	15%	9,316,465	13,053,351	-29%
November		16,877,918	-	(664,932)	(738,402)	-10%	-	16,139,516	-
December		19,958,850	-	(730,250)	(900,878)	-19%	-	19,057,972	-
January		21,835,186	-	-	(1,054,499)	-	-	20,780,687	-
February		23,891,278	-	-	(1,145,222)	-	-	22,746,056	-
March		26,432,996	-	-	(1,251,331)	-	-	25,181,665	-
April		29,208,476	-	-	(1,379,573)	-	-	27,828,903	-
May		32,390,767	-	-	(1,518,959)	-	-	30,871,808	-
June		35,848,896	-	-	(1,679,396)	-	-	34,169,500	-
Total	<u>\$ 9,929,013</u>	<u>\$ 35,848,896</u>		<u>\$ (730,250)</u>	<u>\$ (1,679,396)</u>		<u>\$ 9,316,465</u>	<u>\$ 34,169,500</u>	

Consistent with its statutory authority, Buncombe County charges the Tourism Development Authority an amount equal to five percent (5%) of the gross proceeds of occupancy tax collected or accrued each fiscal year, as compensation for all of the statutory services and contractual services provided by Buncombe County. Prior to July 1, 2023, Buncombe County charged the Tourism Development Authority one and one-half percent (1.5%).

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Product Development Fund Summary

November 30, 2024

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
<b>Revenues:</b>				
Occupancy Tax	\$ 32,554,985	\$ 37,962,745	\$ (5,407,760)	116.6%
Investment Income	-	6,145,842	(6,145,842)	0.0%
<b>Total revenues</b>	<b>32,554,985</b>	<b>44,108,587</b>	<b>(11,553,602)</b>	<b>135.5%</b>
<b>Expenditures:</b>				
<b>Product development fund projects:</b>				
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	580,000	580,000	-	100.0%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	8,140,000	650,000	7,490,000	8.0%
2018 Buncombe County Government (Enka Recreation Destination)	6,750,000	2,000,000	4,750,000	29.6%
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	590,955	209,045	73.9%
2018 River Front Development Group (African-American Heritage Museum at Stephens-L)	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	309,253	190,747	61.9%
2022 Asheville Glass Art School dba North Carolina Glass Center (Glass Center in Black I	330,000	-	330,000	-
2022 Asheville Museum of Science AMOS (Museum Beautification Project)	125,000	-	125,000	-
2022 Asheville on Bikes (AVL Unpaved - Phase I)	188,355	-	188,355	-
2022 City of Asheville (Asheville Muni Golf Course Revitalization Phase I)	1,641,425	-	1,641,425	-
2022 City of Asheville (Swannanoa River Greenway)	2,300,000	-	2,300,000	-
2022 City of Asheville (WNC Nature Center- Gateway to the Southern Appalachian Enhan	567,000	-	567,000	-
2022 Pack Place Performing Arts dba Wortham Center for the Performing Arts (The Worth	80,000	-	80,000	-
2022 Riverlink, Inc. (Karen Cragnoilin Park - Greenway Phase)	360,790	360,790	-	100.0%
2022 UNC Asheville Foundation - Athletics (UNC Asheville Karl Straus Track Renovation i	1,500,000	1,500,000	-	100.0%
2023 Buncombe County Government (Enka Recreation Destination - Phase II)	4,054,415	-	4,054,415	-
2023 City of Asheville (Harrah's Cherokee Center - Asheville Upgrades)	1,586,000	-	1,586,000	-
2023 City of Asheville (McCormick Field Capital Improvements)	1,950,000	-	1,950,000	-
2023 Western NC Agricultural Center (Equine Facility Modernization)	500,000	-	500,000	-
Total product development projects	32,052,985	5,990,998	26,061,987	18.7%
Product development fund administration	502,000	8,797	493,203	1.8%
Total product development fund	<u>\$ 32,554,985</u>	<u>\$ 5,999,795</u>	<u>\$ 26,555,190</u>	<u>18.4%</u>
<b>Product Development Funds Available for Future Grants</b>				
Total Net Assets		\$ 38,108,792		
Less: Liabilities/Outstanding Grants		(26,061,987)		
Less: Unspent Admin Budget (Current Year)		(493,203)		
Current Product Development Amount Available		<u>\$ 11,553,602</u>		

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Monthly Legacy Investment from Tourism Fund

November 30, 2024

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
<b>Revenues:</b>				
Occupancy Tax	\$ 10,390,903	\$ 12,865,862	\$ (2,474,959)	123.8%
Investment Income	-	1,166,619	(1,166,619)	0.0%
<b>Total revenues</b>	<b>10,390,903</b>	<b>14,032,481</b>	<b>(3,641,578)</b>	<b>135.0%</b>
<b>Expenditures:</b>				
<b>LIFT projects:</b>				
2024 Buncombe County (Ferry Road Community: Affordable Housing, Conservation, and Public Safety)	4,000,000	-	4,000,000	-
2024 City of Asheville (Coxe Avenue Complete Street)	2,983,890	-	2,983,890	-
2024 City of Asheville (ExploreAsheville.com Arena Capital Maintenance)	675,000	-	675,000	-
2024 City of Asheville (Aston Park Tennis Center Court Rebuild Design)	40,000	-	40,000	-
2024 Blue Ridge Parkway Foundation (Blue Ridge Parkway: Improving Visitor Experiences at Cades Cove)	750,000	-	750,000	-
2024 Hood Huggers Foundation (Blue Note Junction - Phase I Construction)	500,000	-	500,000	-
2024 RiverLink (Gateway Park: Resurrecting a public park on Riverside Drive)	270,018	-	270,018	-
2024 Asheville Museum of Science (Growing Together - Museum Repair and Expansion Plan)	250,000	-	250,000	-
2024 Media Arts Project (MAP) (Supernova Immersive Experience Project Design)	200,000	-	200,000	-
2024 University Botanical Gardens at Asheville, Inc. (Building on Our Legacy: Uplifting BGA Foundation)	150,000	-	150,000	-
2024 Swannanoa Valley Fine Arts League (DBA Swannanoa Valley Gallery and Studios) (Expansion)	92,495	-	92,495	-
2024 Black Wall Street AVL (Black Wall Street AVL Visitor Experience Upgrade)	77,500	-	77,500	-
Total LIFT projects	<u>9,988,903</u>	<u>-</u>	<u>9,988,903</u>	<u>-</u>
LIFT fund administration	<u>402,000</u>	<u>94,941</u>	<u>307,059</u>	<u>24%</u>
Total LIFT fund	<u>\$ 10,390,903</u>	<u>\$ 94,941</u>	<u>\$ 10,295,962</u>	<u>1%</u>
<b>Legacy Investment from Tourism Funds Available for Future Grants</b>				
Total Net Assets		\$ 13,937,540		
Less: Liabilities/Outstanding Grants		(9,988,903)		
Less: Unspent Admin Budget (Current Year)		(307,059)		
Current LIFT Fund Amount Available		<u>\$ 3,641,578</u>		

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Monthly Balance Sheet

### Governmental Funds

November 30, 2024

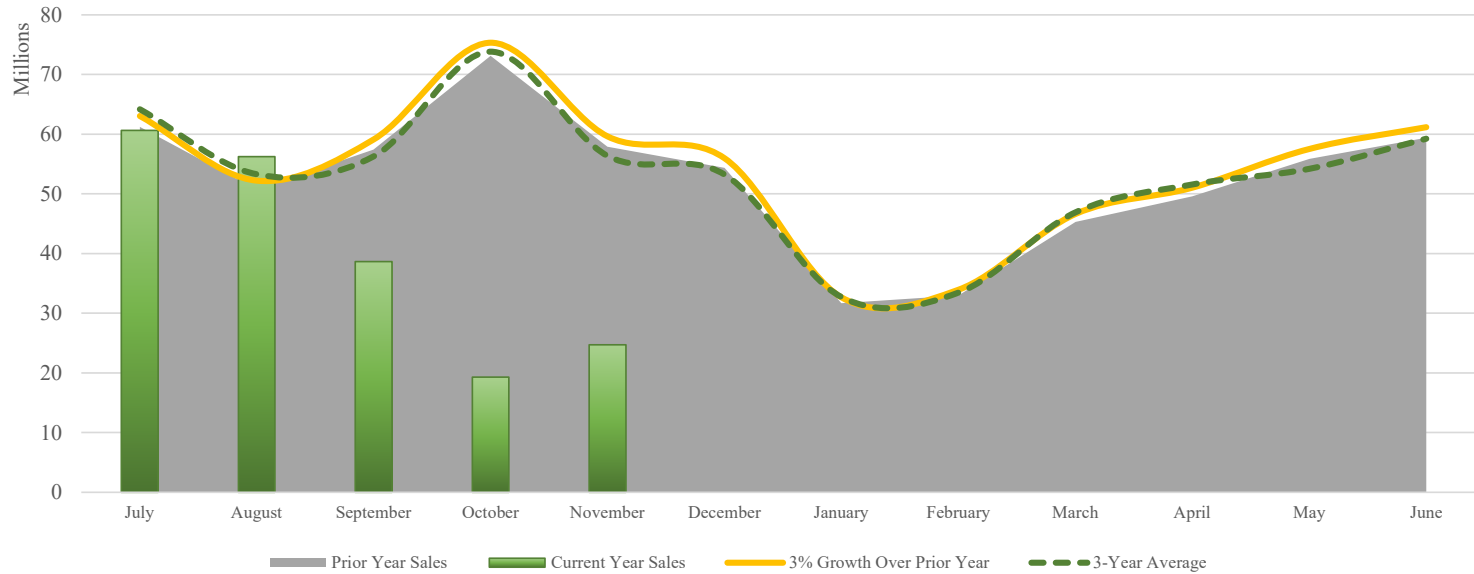
	Operating Fund	Earned Revenue Fund	Tourism Product Development Fund	Legacy Investment from Tourism Fund	Total
<b>Assets:</b>					
Current assets:					
Cash and investments	\$ 22,850,297	\$ 70,692	\$ 38,108,792	\$ 13,937,540	\$ 74,967,322
Receivables	-	-	-	-	-
Total current assets	<u>22,850,297</u>	<u>70,692</u>	<u>38,108,792</u>	<u>13,937,540</u>	<u>74,967,322</u>
<b>Liabilities:</b>					
Current liabilities:					
Accounts payable	119,827	-	-	-	119,827
Future events payable	172,761	-	26,061,987	9,988,903	36,223,651
Total current liabilities	<u>292,587</u>	<u>-</u>	<u>26,061,987</u>	<u>9,988,903</u>	<u>36,343,477</u>
<b>Fund Balances:</b>					
Restricted for TPDF	-	-	12,046,805		12,046,805
Restricted for LIFT fund	-	-	-	3,948,637	3,948,637
State Required Contingency	4,254,203	-	-	-	4,254,203
Designated Contingency	13,673,499	-	-	-	13,673,499
Undesignated (cash flow)	4,630,008	70,692	-	-	4,700,700
Total fund balances	<u>22,557,710</u>	<u>70,692</u>	<u>12,046,805</u>	<u>3,948,637</u>	<u>38,623,845</u>
Total liabilities and fund balances	<u>22,850,297</u>	<u>\$ 70,692</u>	<u>\$ 38,108,792</u>	<u>\$ 13,937,540</u>	<u>\$ 74,967,322</u>

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Total Lodging Sales

Shown by Month of Sale, Year-to-Date

November 30, 2024



	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
<b>Month of lodging sales:</b>						
July	\$ 60,622,154	\$ 61,219,909	-1%	-1%	\$ 63,056,507	\$ 64,161,609
August	56,226,548	50,707,039	11%	4%	52,228,250	53,270,618
September	38,639,938	57,412,669	-33%	-8%	59,135,049	56,296,465
October	19,320,483	73,129,570	-74%	-28%	75,323,457	73,823,963
November	24,741,238	57,872,131	-57%	-34%	59,608,295	56,378,150
December	-	54,367,930	-	-	55,998,968	53,265,830
January	-	31,686,610	-	-	32,637,208	32,689,917
February	-	32,973,892	-	-	33,963,109	33,439,146
March	-	45,265,371	-	-	46,623,332	46,929,079
April	-	49,560,845	-	-	51,047,671	51,580,646
May	-	55,872,596	-	-	57,548,774	54,205,619
June	-	59,410,625	-	-	61,192,944	59,262,949
Annual Total	<u>\$ 199,550,361</u>	<u>\$ 629,479,187</u>			<u>\$ 648,363,563</u>	<u>\$ 635,303,991</u>
Cumulative Year To Date	<u>\$ 199,550,361</u>	<u>\$ 300,341,319</u>				

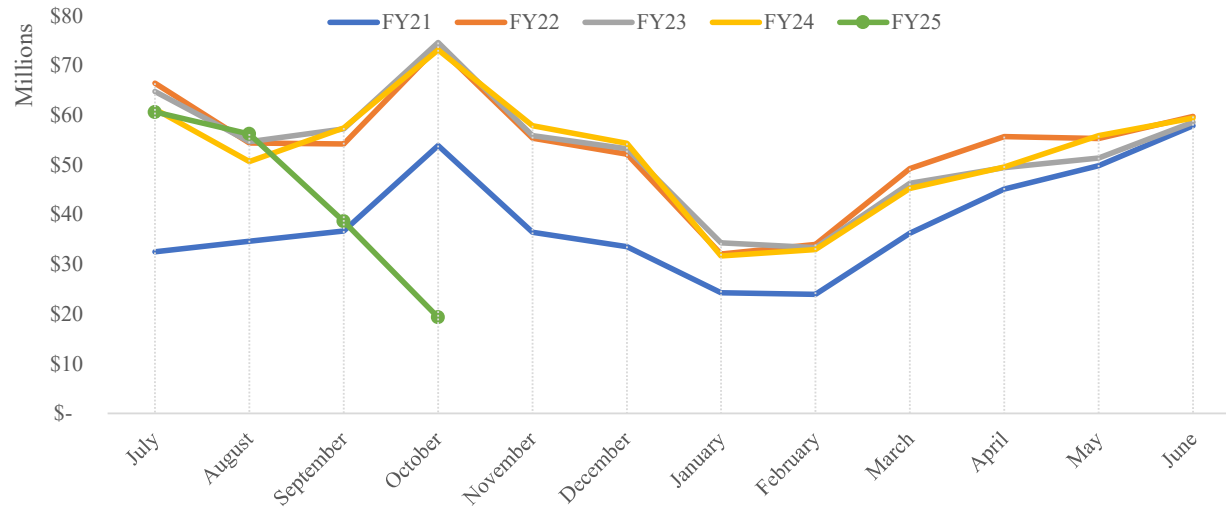


# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

November 30, 2024



	FY21	FY22	FY23	FY24	FY25
<b>Month of lodging sales:</b>					
July	\$ 32,547,111	\$ 66,470,974	\$ 64,793,944	\$ 61,219,909	\$ 60,622,154
August	34,663,339	54,412,470	54,692,346	50,707,039	56,226,548
September	36,683,164	54,237,200	57,239,527	57,412,669	38,639,938
October	53,914,047	73,749,252	74,593,066	73,129,570	19,320,483
November	36,458,675	55,390,208	55,872,110	57,872,131	-
December	33,578,528	52,189,677	53,239,883	54,367,930	-
January	24,245,119	32,037,713	34,345,428	31,686,610	-
February	23,933,141	33,992,055	33,351,492	32,973,892	-
March	36,243,884	49,237,522	46,284,344	45,265,371	-
April	45,171,098	55,712,735	49,468,357	49,560,845	-
May	49,864,809	55,347,208	51,397,053	55,872,596	-
June	57,868,695	59,772,742	58,605,482	59,410,625	-
<b>Total lodging sales</b>	<b>\$ 465,171,612</b>	<b>\$ 642,549,756</b>	<b>\$ 633,883,031</b>	<b>\$ 629,479,187</b>	<b>\$ 199,550,361</b>
<b>Cumulative Year To Date</b>	<b>\$157,807,662</b>	<b>\$248,869,895</b>	<b>\$ 251,318,882</b>	<b>\$242,469,187</b>	<b>\$ 174,809,123</b>

**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY**

*Total Lodging Sales by Type*

*Shown by Month of Sale, Year-to-Date*

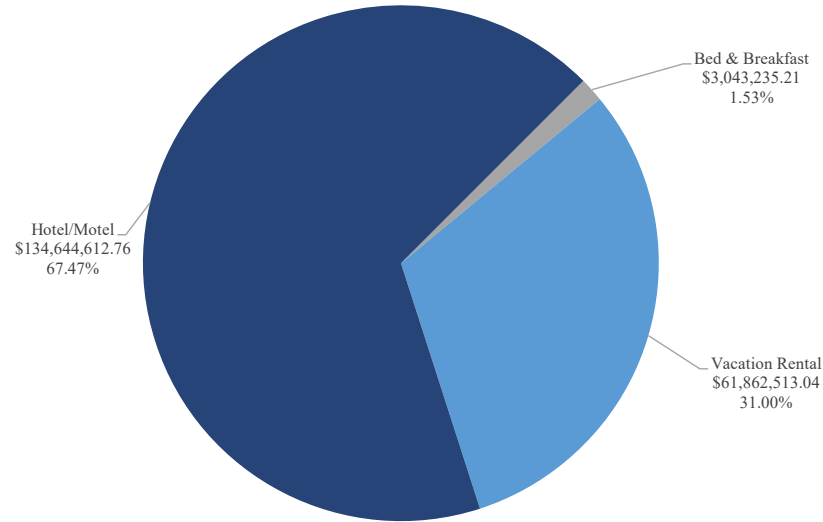
November 30, 2024

Month of room sales:	Hotel/Motel				Vacation Rentals				Bed & Breakfast				Grand Totals			
	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change
July	\$ 34,758,305	\$ 36,151,332	-3.9%	-3.9%	\$ 24,815,691	\$ 23,950,562	3.6%	3.6%	\$ 1,048,158	\$ 1,118,015	-6.2%	-6.2%	\$ 60,622,154	\$ 61,219,909	-1.0%	-1.0%
August	33,448,042	31,657,013	5.7%	0.6%	21,905,333	18,101,080	21.0%	11.1%	873,174	948,946	-8.0%	-7.0%	56,226,548	50,707,039	10.9%	4.4%
September	27,718,695	35,967,394	-22.9%	-7.6%	10,142,200	20,290,950	-50.0%	-8.8%	779,043	1,154,325	-32.5%	-16.2%	38,639,938	57,412,669	-32.7%	-8.2%
October	17,754,403	48,354,028	-63.3%	-25.3%	1,439,839	23,136,560	-93.8%	-31.8%	126,240	1,638,981	-92.3%	-41.8%	19,320,483	73,129,570	-73.6%	-27.9%
November	20,965,168	35,770,522	-41.4%	-28.3%	3,559,450	21,016,008	-83.1%	-41.9%	216,620	1,085,601	-80.0%	-48.8%	24,741,238	57,872,131	-57.2%	-33.6%
December	-	36,064,099	-	-	-	17,326,792	-	-	-	977,038	-	-	-	54,367,930	-	-
January	-	15,038,111	-	-	-	16,275,449	-	-	-	373,050	-	-	-	31,686,610	-	-
February	-	17,222,803	-	-	-	15,233,718	-	-	-	517,371	-	-	-	32,973,892	-	-
March	-	25,689,591	-	-	-	18,846,532	-	-	-	729,248	-	-	-	45,265,371	-	-
April	-	30,835,362	-	-	-	17,726,740	-	-	-	998,744	-	-	-	49,560,845	-	-
May	-	35,722,446	-	-	-	19,052,620	-	-	-	1,097,530	-	-	-	55,872,596	-	-
June	-	36,648,361	-	-	-	21,699,363	-	-	-	1,062,901	-	-	-	59,410,625	-	-
<b>Total</b>	<b>\$ 134,644,613</b>	<b>\$ 385,121,061</b>			<b>\$ 61,862,513</b>	<b>\$ 232,656,376</b>			<b>\$ 3,043,235</b>	<b>\$ 11,701,750</b>			<b>\$ 199,550,361</b>	<b>\$ 629,479,187</b>		
Cumulative Year To Date	\$ 134,644,613	\$ 187,900,289			\$ 61,862,513	\$ 106,495,162			\$ 3,043,235	\$ 5,945,868			\$ 199,550,361	\$ 300,341,319		

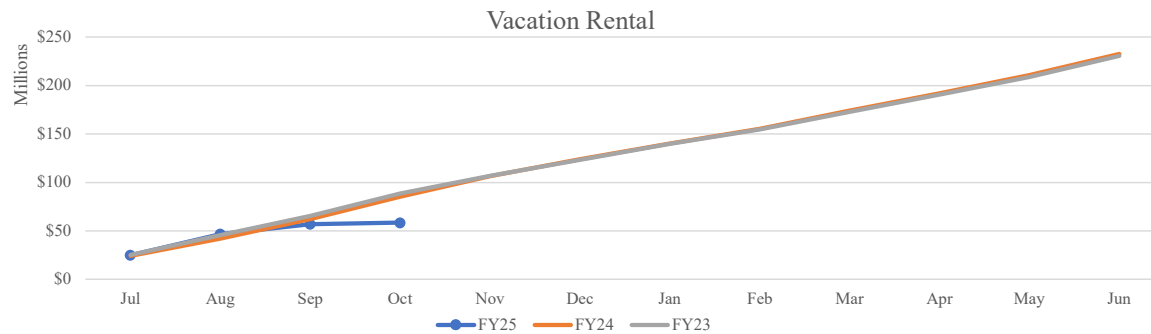
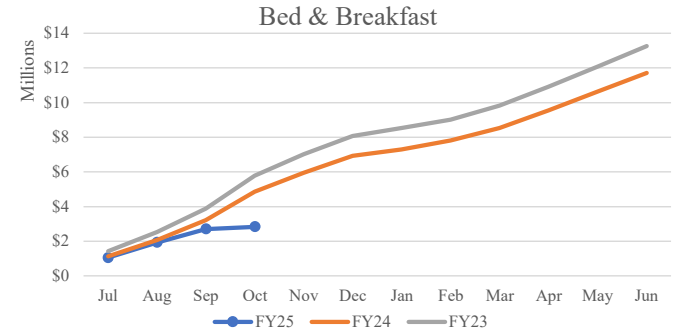
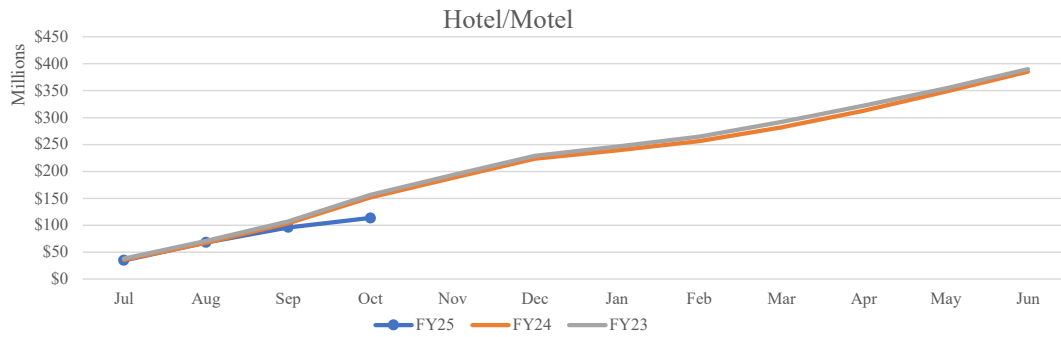
# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type  
 Shown by Month of Sale, Year-to-Date  
 November 30, 2024

Total Lodging Sales by Type, Year-to-Date



Year-to-Date Lodging Sales by Type, Compared to Prior Year



# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance

### Operating Fund, Budget and Actual

December 31, 2024

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%)	Prior Year	
					Budget Used	Year to Date Actual	(%) Change
<b>Revenues:</b>							
Occupancy tax, gross		\$ 871,146	\$ 7,527,937			\$ 11,417,064	-34.1%
Less: Collection Fee		\$ (43,763)	\$ (489,268)			(603,588)	-18.9%
Occupancy tax, net	\$ 22,981,000	827,383	7,038,669	15,942,331	30.6%	10,813,476	-34.9%
Investment income	-	415	2,725	(2,725)	-	10,447	-73.9%
Other income	-	-	23,913	(23,913)	-	19,357	23.5%
Total revenues	<u>22,981,000</u>	<u>827,798</u>	<u>7,065,307</u>	<u>15,915,693</u>	<u>30.7%</u>	<u>10,843,280</u>	<u>-34.8%</u>
<b>Expenditures:</b>							
Salaries and Benefits	4,426,000	273,892	1,788,394	2,637,606	40.4%	2,071,272	-13.7%
Business Development	1,680,500	83,598	705,914	974,586	42.0%	625,722	12.8%
Marketing	19,455,500	440,711	4,432,274	15,023,226	22.8%	5,659,330	-21.7%
Partnership & Destination Mgmt	698,000	15,411	241,137	456,863	34.5%	178,997	34.7%
Administration & Facilities	1,087,000	27,382	492,894	594,106	45.3%	512,499	-3.8%
Total expenditures	<u>27,347,000</u>	<u>840,994</u>	<u>7,660,613</u>	<u>19,686,387</u>	<u>28.0%</u>	<u>9,047,820</u>	<u>-15.3%</u>
Revenues over (under) expenditures	<u>(4,366,000)</u>	<u>(13,196)</u>	<u>(595,306)</u>			<u>\$ 1,795,460</u>	<u>-133.2%</u>
<b>Other Financing Sources:</b>							
Appropriated Fund Balance	4,366,000	-	-				
Total other financing sources	<u>4,366,000</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ -</u>	<u>\$ (13,196)</u>	<u>\$ (595,306)</u>				
Fund balance, beginning of year			23,139,820				
Fund balance, end of month			<u>\$ 22,544,514</u>				

As directed by State statute, two-thirds of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) and one-third is dedicated to tourism-related community investments, split equally between the Tourism Product Development Fund (TPDF) and the Legacy Investment from Tourism (LIFT) Fund. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF is projected at \$5.7M and revenue dedicated to LIFT is projected at \$5.7M for FY25.

**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY**  
*Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance*  
*Earned Revenue Fund, Budget and Actual*  
 December 31, 2024

	Current	Current Month	Year to Date	Budget	(%)	Prior Year	
	Budget	Actual	Actual	Remaining	Budget Used	Year to Date Actual	(%) Change
<b>Revenues:</b>							
Earned revenue	\$ 207,600	\$ 105	\$ 57,383	#####	27.6%	\$ 86,745	-33.8%
Total revenues	<u>207,600</u>	<u>105</u>	<u>57,383</u>	<u>150,217</u>	<u>27.6%</u>	<u>86,745</u>	<u>-33.8%</u>
<b>Expenditures:</b>							
Events/Festivals/Sponsorships	<u>350,000</u>	<u>-</u>	<u>320,142</u>	<u>29,858</u>	<u>91.5%</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>350,000</u>	<u>-</u>	<u>320,142</u>	<u>29,858</u>	<u>91.5%</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	<u>(142,400)</u>	<u>105</u>	<u>(262,759)</u>			<u>\$ 86,745</u>	<u>-402.9%</u>
<b>Other Financing Sources</b>							
Carried over earned income	<u>142,400</u>	<u>-</u>	<u>-</u>				
Total other financing sources	<u>142,400</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ -</u>	<u>\$ 105</u>	<u>\$ (262,759)</u>				
Fund balance, beginning of year			<u>333,556</u>				
Fund balance, end of month			<u>\$ 70,797</u>				

**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY**

*Monthly Occupancy Tax Revenue Summary*

December 31, 2024

Month of room sales:	Operating Fund						Tourism Product Development Fund					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) (%)	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 2,205,496	\$ 2,180,683	1%	\$ 2,205,496	\$ 2,180,683	1%	\$ 551,291	\$ 537,034	3%	\$ 551,291	\$ 537,034	3%
August	2,033,423	1,872,670	9%	4,238,919	4,053,353	5%	\$ 508,280	\$ 461,180	10%	1,059,571	998,214	6%
September	1,309,351	2,095,429	-38%	5,548,270	6,148,782	-10%	\$ 327,289	\$ 516,039	-37%	1,386,860	1,514,253	-8%
October	663,017	2,596,963	-74%	6,211,287	8,745,745	-29%	\$ 165,729	\$ 639,550	-74%	1,552,589	2,153,803	-28%
November	827,383	2,067,731	-60%	7,038,670	10,813,476	-35%	\$ 206,815	\$ 509,217	-59%	1,759,404	2,663,020	-34%
December	-	1,955,366	-	-	12,768,842	-	\$ -	\$ 481,545	-	-	3,144,565	-
January	-	1,154,219	-	-	13,923,061	-	\$ -	\$ 284,248	-	-	3,428,813	-
February	-	1,316,797	-	-	15,239,858	-	\$ -	\$ 324,286	-	-	3,753,099	-
March	-	1,623,821	-	-	16,863,679	-	\$ -	\$ 405,894	-	-	4,158,993	-
April	-	1,764,914	-	-	18,628,593	-	\$ -	\$ 441,162	-	-	4,600,155	-
May	-	2,028,705	-	-	20,657,298	-	\$ -	\$ 507,100	-	-	5,107,255	-
June	-	2,122,370	-	-	22,779,668	-	\$ -	\$ 587,661	-	-	5,694,916	-
Total revenues	<u>\$ 7,038,670</u>	<u>\$22,779,668</u>		<u>\$ 7,038,670</u>	<u>\$ 22,779,668</u>		<u>\$ 1,759,404</u>	<u>\$ 5,694,916</u>		<u>\$ 1,759,404</u>	<u>\$ 5,694,916</u>	

Month of room sales:	Legacy Investment from Tourism Fund						Total Revenue Summary					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) (%)	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 551,291	\$ 537,034	3%	\$ 551,291	\$ 537,034	3%	\$ 3,308,078	\$ 3,254,751	2%	\$ 3,308,078	\$ 3,254,751	2%
August	\$ 508,280	\$ 461,180	10%	1,059,571	998,214	6%	3,049,983	\$ 2,795,030	9%	6,358,061	6,049,781	5%
September	\$ 327,289	\$ 516,039	-37%	1,386,860	1,514,253	-8%	1,963,929	\$ 3,127,507	-37%	8,321,990	9,177,288	-9%
October	\$ 165,729	\$ 639,550	-74%	1,552,589	2,153,803	-28%	994,475	\$ 3,876,063	-74%	9,316,465	13,053,351	-29%
November	\$ 206,815	\$ 509,217	-59%	1,759,404	2,663,020	-34%	1,241,013	\$ 3,086,165	-60%	10,557,478	16,139,516	-35%
December	\$ -	\$ 481,545	-	-	3,144,565	-	-	\$ 2,918,456	-	-	19,057,972	-
January	\$ -	\$ 284,248	-	-	3,428,813	-	-	\$ 1,722,715	-	-	20,780,687	-
February	\$ -	\$ 324,286	-	-	3,753,099	-	-	\$ 1,965,369	-	-	22,746,056	-
March	\$ -	\$ 405,894	-	-	4,158,993	-	-	\$ 2,435,609	-	-	25,181,665	-
April	\$ -	\$ 441,162	-	-	4,600,155	-	-	\$ 2,647,238	-	-	27,828,903	-
May	\$ -	\$ 507,100	-	-	5,107,255	-	-	\$ 3,042,905	-	-	30,871,808	-
June	\$ -	\$ 587,661	-	-	5,694,916	-	-	\$ 3,297,692	-	-	34,169,500	-
Total revenues	<u>\$ 1,759,404</u>	<u>\$ 5,694,916</u>		<u>\$ 1,759,404</u>	<u>\$ 5,694,916</u>		<u>\$ 10,557,478</u>	<u>\$ 34,169,500</u>		<u>\$ 10,557,478</u>	<u>\$ 34,169,500</u>	

**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY**

*Monthly Occupancy Tax Collection Fee Summary*

December 31, 2024

Month of room sales:	All Funds, By Month								
	Occupancy Tax Revenue, Gross			Collection Fee			Occupancy Tax Revenue, Net		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 3,482,464	\$ 3,305,134	5%	\$ (174,386)	\$ (50,383)	246%	\$ 3,308,078	\$ 3,254,751	2%
August	\$ 3,224,172	2,966,353	9%	\$ (174,189)	\$ (171,323)	2%	\$ 3,049,983	\$ 2,795,030	9%
September	\$ 2,124,486	3,274,889	-35%	\$ (160,557)	\$ (147,382)	9%	\$ 1,963,929	\$ 3,127,507	-37%
October	\$ 1,097,891	4,041,068	-73%	\$ (103,416)	\$ (165,005)	-37%	\$ 994,475	3,876,063	-74%
November	\$ 1,293,396	3,290,473	-61%	\$ (52,383)	\$ (204,308)	-74%	\$ 1,241,013	3,086,165	-60%
December		3,080,932	-	\$ (65,318)	\$ (162,476)	-60%	-	2,918,456	-
January		1,876,336	-	\$ -	\$ (153,621)	-	-	1,722,715	-
February		2,056,092	-	\$ -	\$ (90,723)	-	-	1,965,369	-
March		2,541,718	-	\$ -	\$ (106,109)	-	-	2,435,609	-
April		2,775,480	-	\$ -	\$ (128,242)	-	-	2,647,238	-
May		3,182,291	-	\$ -	\$ (139,386)	-	-	3,042,905	-
June		3,458,129	-	\$ -	\$ (160,437)	-	-	3,297,692	-
Total	<u>\$ 11,222,410</u>	<u>\$ 35,848,896</u>		<u>\$ (730,250)</u>	<u>\$ (1,679,396)</u>		<u>\$ 10,557,478</u>	<u>\$ 34,169,500</u>	

Month of room sales:	All Funds, Cumulative Year-to-Date								
	Occupancy Tax Revenue, Gross			Collection Fee			Occupancy Tax Revenue, Net		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 3,482,464	\$ 3,305,134	5%	\$ (174,386)	\$ (50,383)	246%	\$ 3,308,078	\$ 3,254,751	2%
August	\$ 6,706,636	6,271,487	7%	\$ (348,575)	(221,706)	57%	6,358,061	6,049,781	5%
September	\$ 8,831,122	9,546,376	-7%	(509,132)	(369,088)	38%	8,321,990	9,177,288	-9%
October		13,587,444	-	(612,548)	(534,093)	15%	9,316,465	13,053,351	-29%
November		16,877,918	-	(664,932)	(738,402)	-10%	10,557,478	16,139,516	-35%
December		19,958,850	-	(730,250)	(900,878)	-19%	-	19,057,972	-
January		21,835,186	-	-	(1,054,499)	-	-	20,780,687	-
February		23,891,278	-	-	(1,145,222)	-	-	22,746,056	-
March		26,432,996	-	-	(1,251,331)	-	-	25,181,665	-
April		29,208,476	-	-	(1,379,573)	-	-	27,828,903	-
May		32,390,767	-	-	(1,518,959)	-	-	30,871,808	-
June		35,848,896	-	-	(1,679,396)	-	-	34,169,500	-
Total	<u>\$ 11,222,410</u>	<u>\$ 35,848,896</u>		<u>\$ (730,250)</u>	<u>\$ (1,679,396)</u>		<u>\$ 10,557,478</u>	<u>\$ 34,169,500</u>	

Consistent with its statutory authority, Buncombe County charges the Tourism Development Authority an amount equal to five percent (5%) of the gross proceeds of occupancy tax collected or accrued each fiscal year, as compensation for all of the statutory services and contractual services provided by Buncombe County. Prior to July 1, 2023, Buncombe County charged the Tourism Development Authority one and one-half percent (1.5%).

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY  
 Monthly Product Development Fund Summary

December 31, 2024

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
<b>Revenues:</b>				
Occupancy Tax	\$ 32,554,985	\$ 38,169,560	\$ (5,614,575)	117.2%
Investment Income	-	6,295,555	(6,295,555)	0.0%
<b>Total revenues</b>	<b>32,554,985</b>	<b>44,465,115</b>	<b>(11,910,130)</b>	<b>136.6%</b>
<b>Expenditures:</b>				
<b>Product development fund projects:</b>				
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	580,000	580,000	-	100.0%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	8,140,000	650,000	7,490,000	8.0%
2018 Buncombe County Government (Enka Recreation Destination)	6,750,000	2,000,000	4,750,000	29.6%
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	590,955	209,045	73.9%
2018 River Front Development Group (African-American Heritage Museum at Stephens-L)	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	309,297	190,703	61.9%
2022 Asheville Glass Art School dba North Carolina Glass Center (Glass Center in Black I	330,000	-	330,000	-
2022 Asheville Museum of Science AMOS (Museum Beautification Project)	125,000	-	125,000	-
2022 Asheville on Bikes (AVL Unpaved - Phase I)	188,355	-	188,355	-
2022 City of Asheville (Asheville Muni Golf Course Revitalization Phase I)	1,641,425	-	1,641,425	-
2022 City of Asheville (Swannanoa River Greenway)	2,300,000	-	2,300,000	-
2022 City of Asheville (WNC Nature Center- Gateway to the Southern Appalachian Enhan	567,000	-	567,000	-
2022 Pack Place Performing Arts dba Wortham Center for the Performing Arts (The Worth	80,000	-	80,000	-
2022 Riverlink, Inc. (Karen Cragnoilin Park - Greenway Phase)	360,790	360,790	-	100.0%
2022 UNC Asheville Foundation - Athletics (UNC Asheville Karl Straus Track Renovation i	1,500,000	1,500,000	-	100.0%
2023 Buncombe County Government (Enka Recreation Destination - Phase II)	4,054,415	-	4,054,415	-
2023 City of Asheville (Harrah's Cherokee Center - Asheville Upgrades)	1,586,000	-	1,586,000	-
2023 City of Asheville (McCormick Field Capital Improvements)	1,950,000	-	1,950,000	-
2023 Western NC Agricultural Center (Equine Facility Modernization)	500,000	-	500,000	-
Total product development projects	32,052,985	5,991,042	26,061,943	18.7%
Product development fund administration	502,000	8,797	493,203	1.8%
Total product development fund	<u>\$ 32,554,985</u>	<u>\$ 5,999,839</u>	<u>\$ 26,555,146</u>	<u>18.4%</u>
<b>Product Development Funds Available for Future Grants</b>				
Total Net Assets		\$ 38,465,275		
Less: Liabilities/Outstanding Grants		(26,061,943)		
Less: Unspent Admin Budget (Current Year)		(493,203)		
Current Product Development Amount Available		<u>\$ 11,910,129</u>		



# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Monthly Legacy Investment from Tourism Fund

December 31, 2024

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
<b>Revenues:</b>				
Occupancy Tax	\$ 10,390,903	\$ 13,072,677	\$ (2,681,774)	125.8%
Investment Income	-	1,214,221	(1,214,221)	0.0%
<b>Total revenues</b>	<b>10,390,903</b>	<b>14,286,898</b>	<b>(3,895,995)</b>	<b>137.5%</b>
<b>Expenditures:</b>				
<b>LIFT projects:</b>				
2024 Buncombe County (Ferry Road Community: Affordable Housing, Conservation, and Public Safety)	4,000,000	-	4,000,000	-
2024 City of Asheville (Coxe Avenue Complete Street)	2,983,890	-	2,983,890	-
2024 City of Asheville (ExploreAsheville.com Arena Capital Maintenance)	675,000	-	675,000	-
2024 City of Asheville (Aston Park Tennis Center Court Rebuild Design)	40,000	-	40,000	-
2024 Blue Ridge Parkway Foundation (Blue Ridge Parkway: Improving Visitor Experiences at Cades Cove)	750,000	-	750,000	-
2024 Hood Huggers Foundation (Blue Note Junction - Phase I Construction)	500,000	-	500,000	-
2024 RiverLink (Gateway Park: Resurrecting a public park on Riverside Drive)	270,018	-	270,018	-
2024 Asheville Museum of Science (Growing Together - Museum Repair and Expansion Plan)	250,000	-	250,000	-
2024 Media Arts Project (MAP) (Supernova Immersive Experience Project Design)	200,000	-	200,000	-
2024 University Botanical Gardens at Asheville, Inc. (Building on Our Legacy: Uplifting BGA Foundation)	150,000	-	150,000	-
2024 Swannanoa Valley Fine Arts League (DBA Swannanoa Valley Gallery and Studios) (Expansion)	92,495	-	92,495	-
2024 Black Wall Street AVL (Black Wall Street AVL Visitor Experience Upgrade)	77,500	-	77,500	-
Total LIFT projects	<u>9,988,903</u>	<u>-</u>	<u>9,988,903</u>	<u>-</u>
LIFT fund administration	<u>402,000</u>	<u>126,721</u>	<u>275,279</u>	<u>32%</u>
Total LIFT fund	<u>\$ 10,390,903</u>	<u>\$ 126,721</u>	<u>\$ 10,264,182</u>	<u>1%</u>
<b>Legacy Investment from Tourism Funds Available for Future Grants</b>				
Total Net Assets		\$ 14,160,178		
Less: Liabilities/Outstanding Grants		(9,988,903)		
Less: Unspent Admin Budget (Current Year)		(275,279)		
Current LIFT Fund Amount Available		<u>\$ 3,895,996</u>		

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Monthly Balance Sheet

### Governmental Funds

December 31, 2024

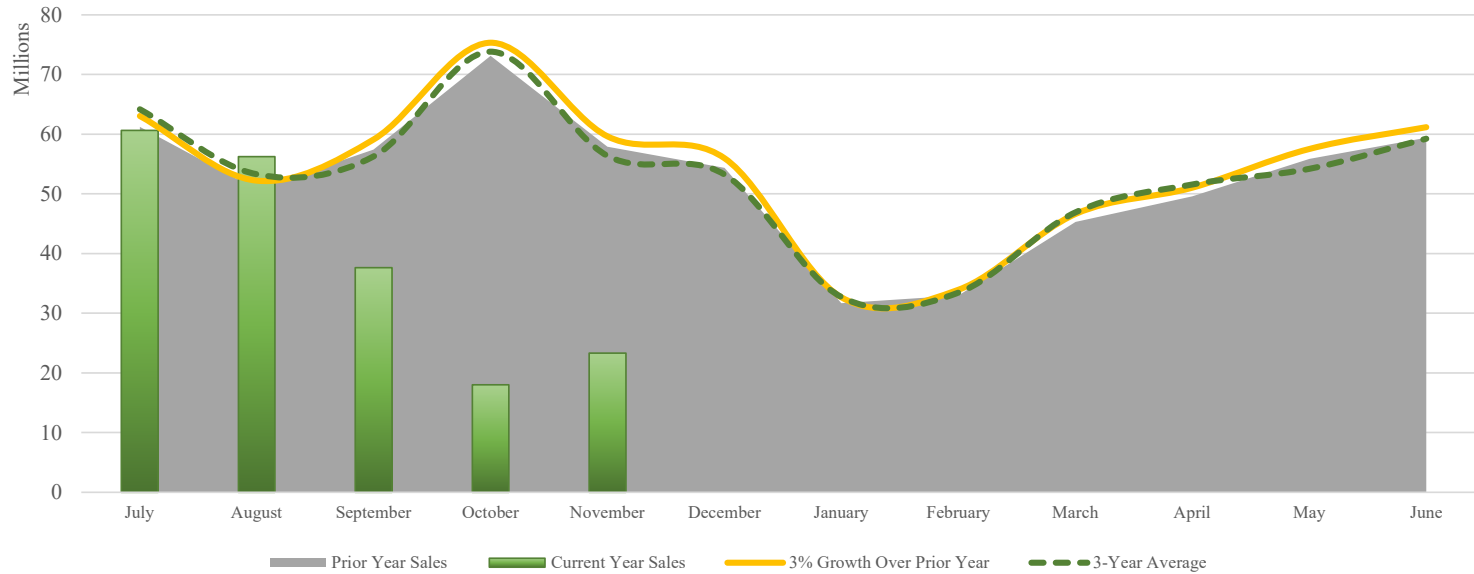
	Operating Fund	Earned Revenue Fund	Tourism Product Development Fund	Legacy Investment from Tourism Fund	Total
<b>Assets:</b>					
Current assets:					
Cash and investments	\$ 22,811,428	\$ 70,797	\$ 38,465,275	\$ 14,160,178	\$ 75,507,678
Receivables	-	-	-	-	-
Total current assets	<u>22,811,428</u>	<u>70,797</u>	<u>38,465,275</u>	<u>14,160,178</u>	<u>75,507,678</u>
<b>Liabilities:</b>					
Current liabilities:					
Accounts payable	113,453	-	-	-	113,453
Future events payable	153,461	-	26,061,943	9,988,903	36,204,307
Total current liabilities	<u>266,914</u>	<u>-</u>	<u>26,061,943</u>	<u>9,988,903</u>	<u>36,317,760</u>
<b>Fund Balances:</b>					
Restricted for TPDF	-	-	12,403,332		12,403,332
Restricted for LIFT fund	-	-	-	4,171,275	4,171,275
State Required Contingency	-	-	-	-	-
Designated Contingency	13,673,499	-	-	-	13,673,499
Undesignated (cash flow)	8,871,015	70,797	-	-	8,941,812
Total fund balances	<u>22,544,514</u>	<u>70,797</u>	<u>12,403,332</u>	<u>4,171,275</u>	<u>39,189,918</u>
Total liabilities and fund balances	<u>22,811,428</u>	<u>\$ 70,797</u>	<u>\$ 38,465,275</u>	<u>\$ 14,160,178</u>	<u>\$ 75,507,678</u>

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## Total Lodging Sales

Shown by Month of Sale, Year-to-Date

December 31, 2024



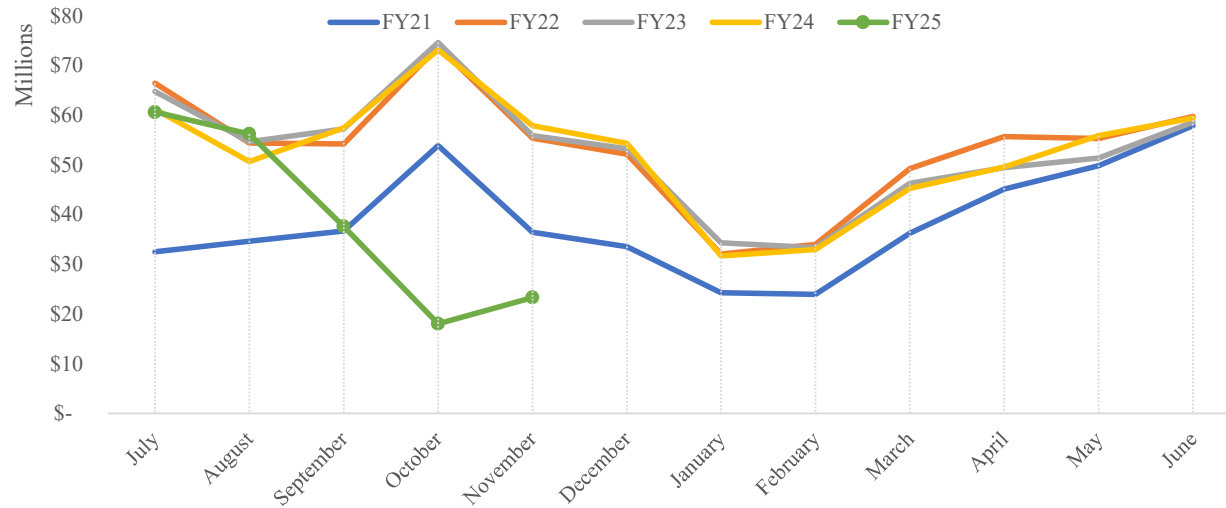
	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
<b>Month of lodging sales:</b>						
July	\$ 60,619,739	\$ 61,219,909	-1%	-1%	\$ 63,056,507	\$ 64,161,609
August	56,226,548	50,707,039	11%	4%	52,228,250	53,270,618
September	37,631,598	57,412,669	-34%	-9%	59,135,049	56,296,465
October	18,036,328	73,129,570	-75%	-29%	75,323,457	73,823,963
November	23,329,456	57,872,131	-60%	-35%	59,608,295	56,378,150
December	-	54,367,930	-	-	55,998,968	53,265,830
January	-	31,686,610	-	-	32,637,208	32,689,917
February	-	32,973,892	-	-	33,963,109	33,439,146
March	-	45,265,371	-	-	46,623,332	46,929,079
April	-	49,560,845	-	-	51,047,671	51,580,646
May	-	55,872,596	-	-	57,548,774	54,205,619
June	-	59,407,802	-	-	61,190,036	59,262,008
Annual Total	<u>\$ 195,843,669</u>	<u>\$ 629,476,364</u>			<u>\$ 648,360,655</u>	<u>\$ 635,303,050</u>
Cumulative Year To Date	<u>\$ 195,843,669</u>	<u>\$ 300,341,319</u>				

# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

## History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

December 31, 2024



	FY21	FY22	FY23	FY24	FY25
<b>Month of lodging sales:</b>					
July	\$ 32,547,111	\$ 66,470,974	\$ 64,793,944	\$ 61,219,909	\$ 60,619,739
August	34,663,339	54,412,470	54,692,346	50,707,039	56,226,548
September	36,683,164	54,237,200	57,239,527	57,412,669	37,631,598
October	53,914,047	73,749,252	74,593,066	73,129,570	18,036,328
November	36,458,675	55,390,208	55,872,110	57,872,131	23,329,456
December	33,578,528	52,189,677	53,239,883	54,367,930	-
January	24,245,119	32,037,713	34,345,428	31,686,610	-
February	23,933,141	33,992,055	33,351,492	32,973,892	-
March	36,243,884	49,237,522	46,284,344	45,265,371	-
April	45,171,098	55,712,735	49,468,357	49,560,845	-
May	49,864,809	55,347,208	51,397,053	55,872,596	-
June	57,868,695	59,772,742	58,605,482	59,407,802	-
<b>Total lodging sales</b>	<b>\$ 465,171,612</b>	<b>\$ 642,549,756</b>	<b>\$ 633,883,031</b>	<b>\$ 629,476,364</b>	<b>\$ 195,843,669</b>
<b>Cumulative Year To Date</b>	<b>\$194,266,336</b>	<b>\$304,260,103</b>	<b>\$ 307,190,993</b>	<b>\$300,341,319</b>	<b>\$ 195,843,669</b>

**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY**

*Total Lodging Sales by Type*

*Shown by Month of Sale, Year-to-Date*

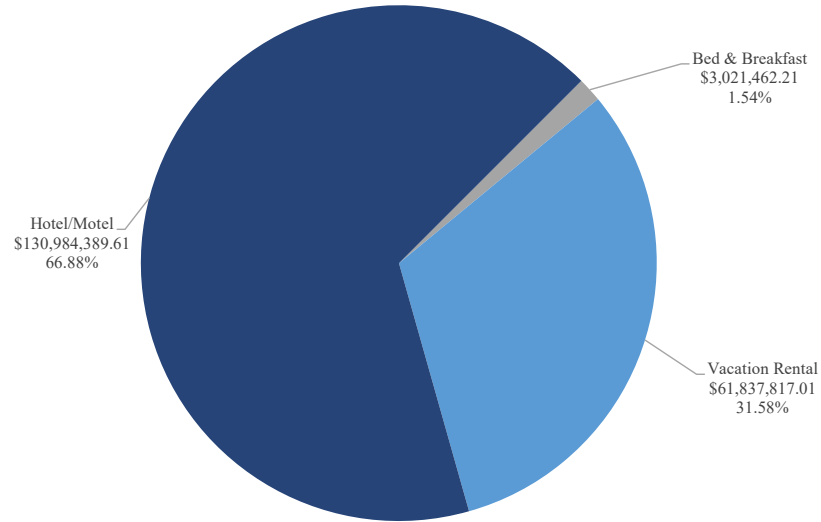
December 31, 2024

Month of room sales:	Hotel/Motel				Vacation Rentals				Bed & Breakfast				Grand Totals			
	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change
July	\$ 34,758,305	\$ 36,151,332	-3.9%	-3.9%	\$ 24,813,276	\$ 23,950,562	3.6%	3.6%	\$ 1,048,158	\$ 1,118,015	-6.2%	-6.2%	\$ 60,619,739	\$ 61,219,909	-1.0%	-1.0%
August	33,448,042	31,657,013	5.7%	0.6%	21,905,333	18,101,080	21.0%	11.1%	873,174	948,946	-8.0%	-7.0%	56,226,548	50,707,039	10.9%	4.4%
September	26,710,355	35,967,394	-25.7%	-8.5%	10,142,200	20,290,950	-50.0%	-8.8%	779,043	1,154,325	-32.5%	-16.2%	37,631,598	57,412,669	-34.5%	-8.8%
October	16,470,710	48,354,028	-65.9%	-26.8%	1,439,377	23,136,560	-93.8%	-31.8%	126,240	1,638,981	-92.3%	-41.8%	18,036,328	73,129,570	-75.3%	-28.9%
November	19,596,978	35,770,522	-45.2%	-30.3%	3,537,632	21,016,008	-83.2%	-41.9%	194,847	1,085,601	-82.1%	-49.2%	23,329,456	57,872,131	-59.7%	-34.8%
December	-	36,064,099	-	-	-	17,326,792	-	-	-	977,038	-	-	-	54,367,930	-	-
January	-	15,038,111	-	-	-	16,275,449	-	-	-	373,050	-	-	-	31,686,610	-	-
February	-	17,222,803	-	-	-	15,233,718	-	-	-	517,371	-	-	-	32,973,892	-	-
March	-	25,689,591	-	-	-	18,846,532	-	-	-	729,248	-	-	-	45,265,371	-	-
April	-	30,835,362	-	-	-	17,726,740	-	-	-	998,744	-	-	-	49,560,845	-	-
May	-	35,722,446	-	-	-	19,052,620	-	-	-	1,097,530	-	-	-	55,872,596	-	-
June	-	36,648,361	-	-	-	21,696,540	-	-	-	1,062,901	-	-	-	59,407,802	-	-
<b>Total</b>	<b>\$ 130,984,390</b>	<b>\$ 385,121,061</b>			<b>\$ 61,837,817</b>	<b>\$ 232,653,553</b>			<b>\$ 3,021,462</b>	<b>\$ 11,701,750</b>			<b>\$ 195,843,669</b>	<b>\$ 629,476,364</b>		
<b>Cumulative Year To Date</b>	<b>\$ 130,984,390</b>	<b>\$ 187,900,289</b>			<b>\$ 61,837,817</b>	<b>\$ 106,495,162</b>			<b>\$ 3,021,462</b>	<b>\$ 5,945,868</b>			<b>\$ 195,843,669</b>	<b>\$ 300,341,319</b>		

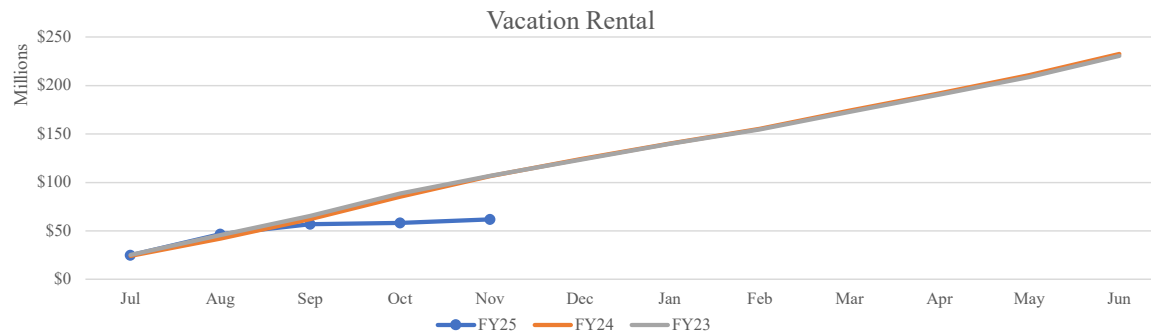
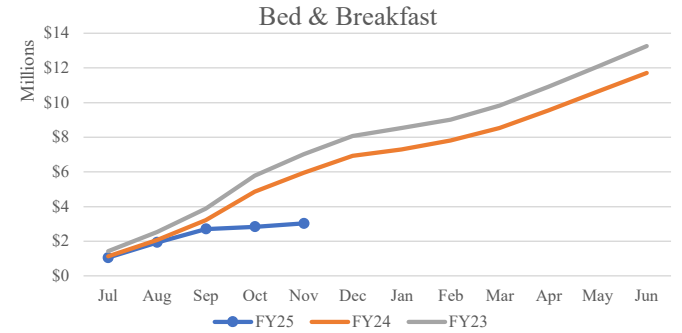
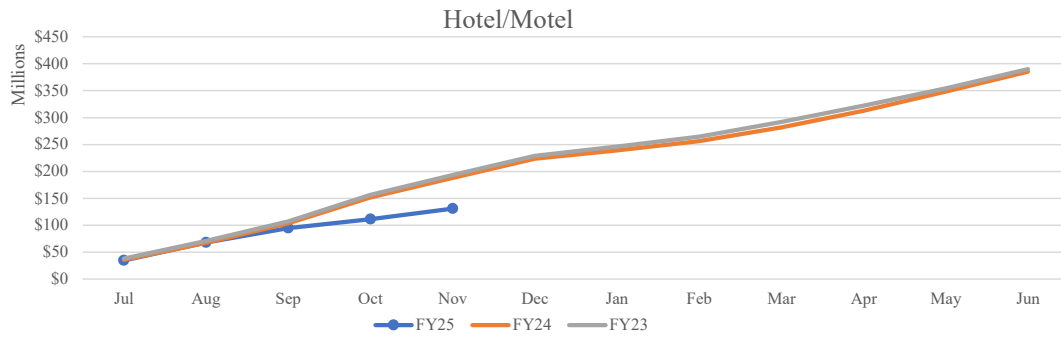
# BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type  
 Shown by Month of Sale, Year-to-Date  
 December 31, 2024

Total Lodging Sales by Type, Year-to-Date

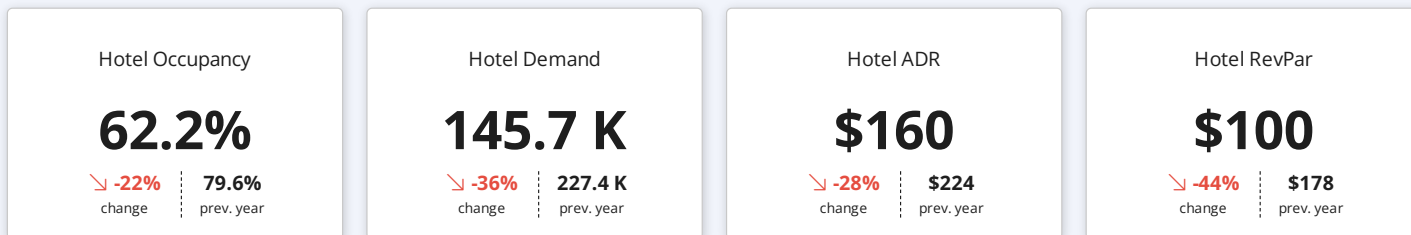


Year-to-Date Lodging Sales by Type, Compared to Prior Year



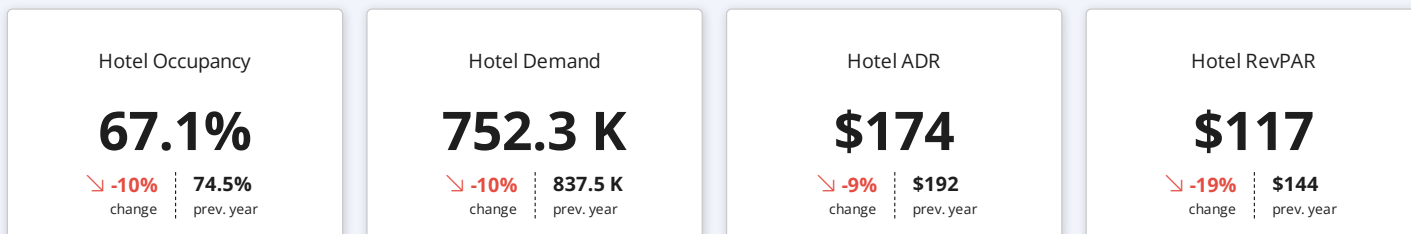
**Hotel Performance - October 2024**

Source: STR



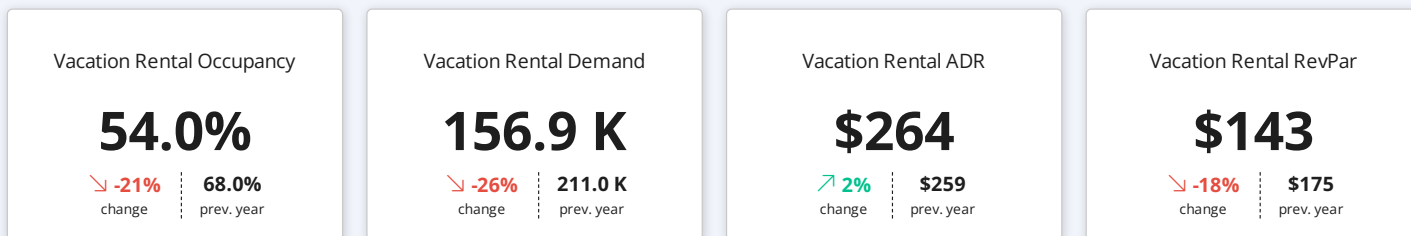
**Hotel Performance - FY25 YTD**

Source: STR



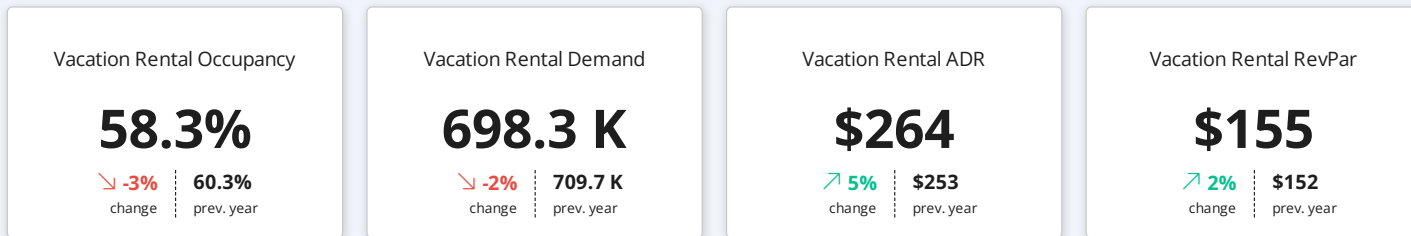
**Vacation Rental Performance - October 2024**

Source: AirDNA



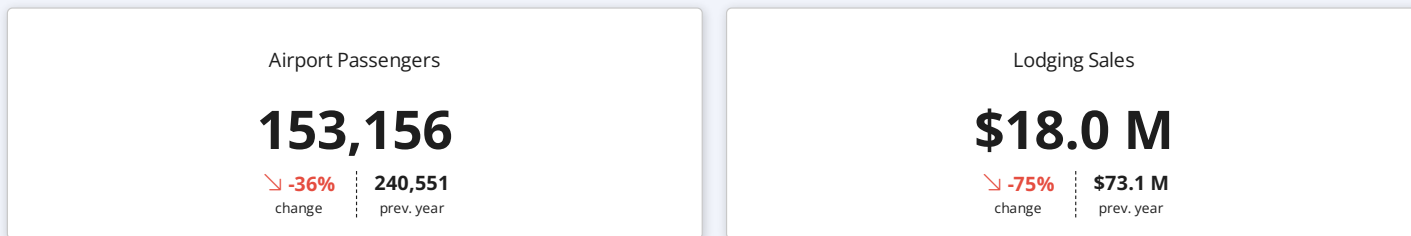
**Vacation Rental Performance - FY25 YTD**

Source: AirDNA



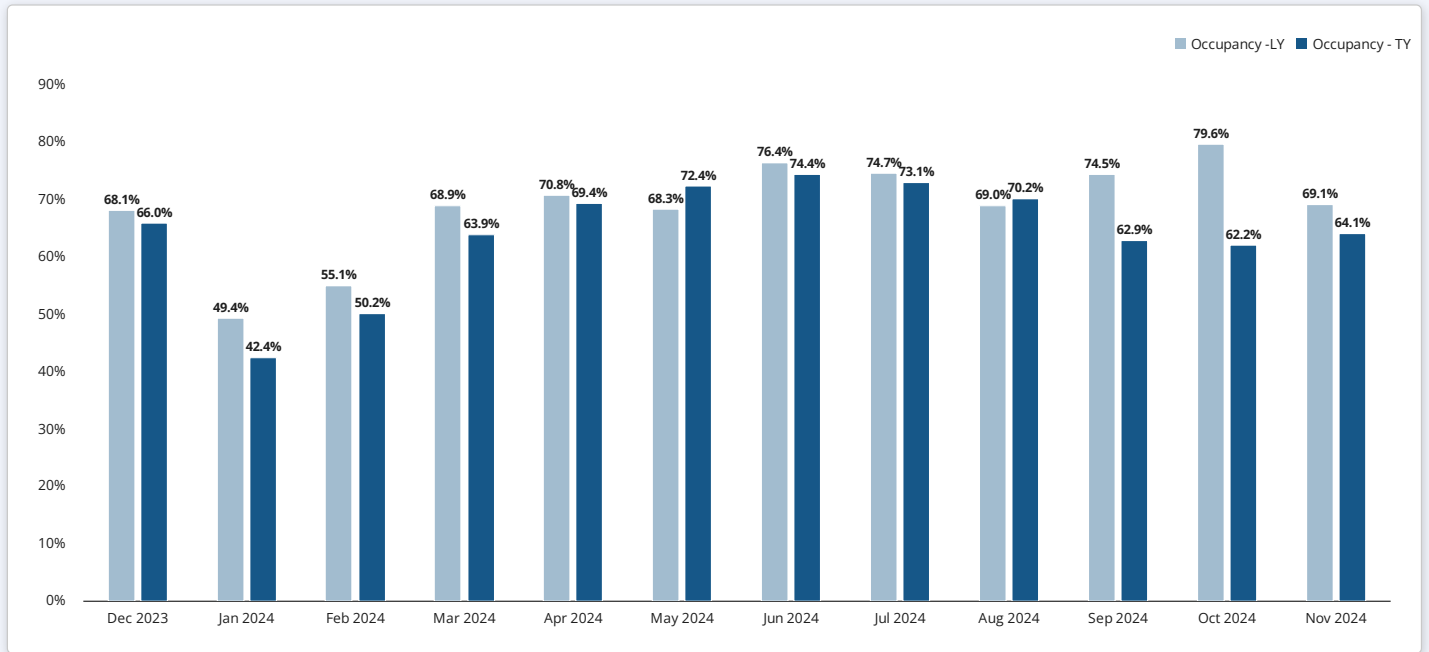
**Airport Passengers & Lodging Sales - October 2024**

Source: Asheville Regional Airport and Buncombe County Finance



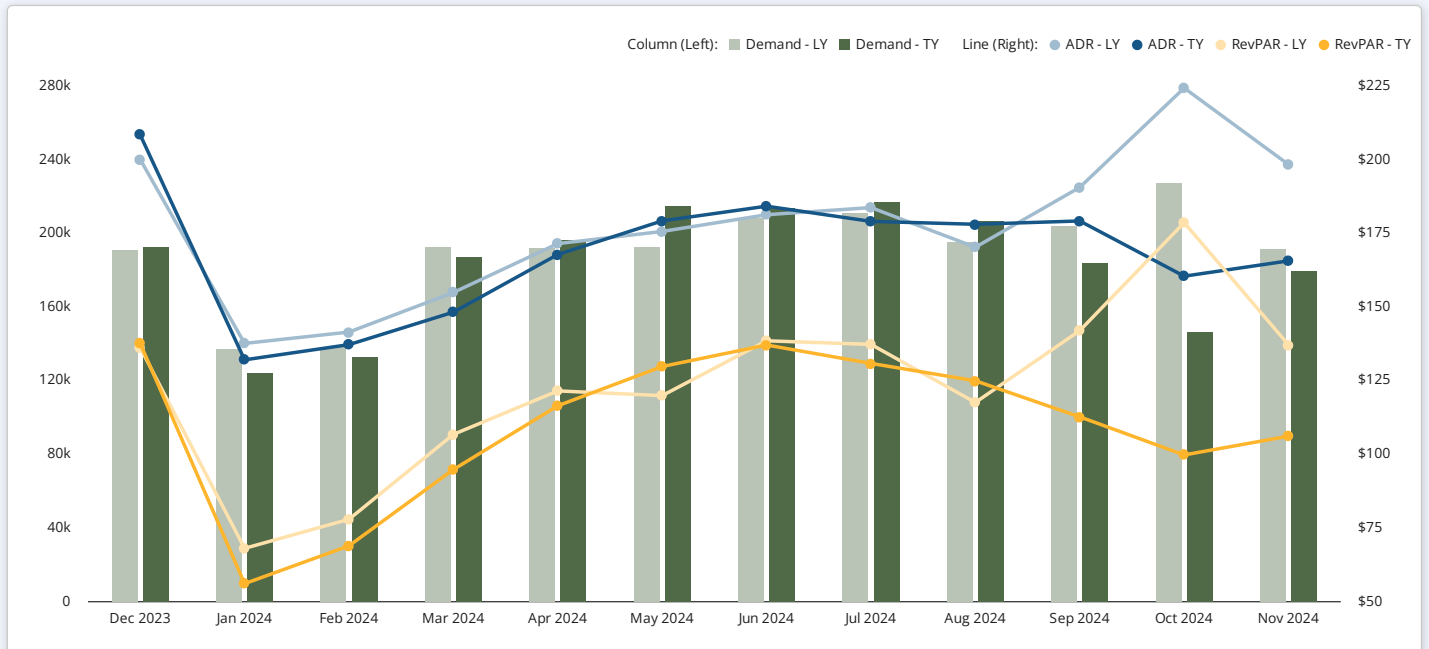
## Hotel Occupancy

Source: STR



## Hotel Demand, Average Daily Rate (ADR) and Revenue Per Available Room (RevPar)

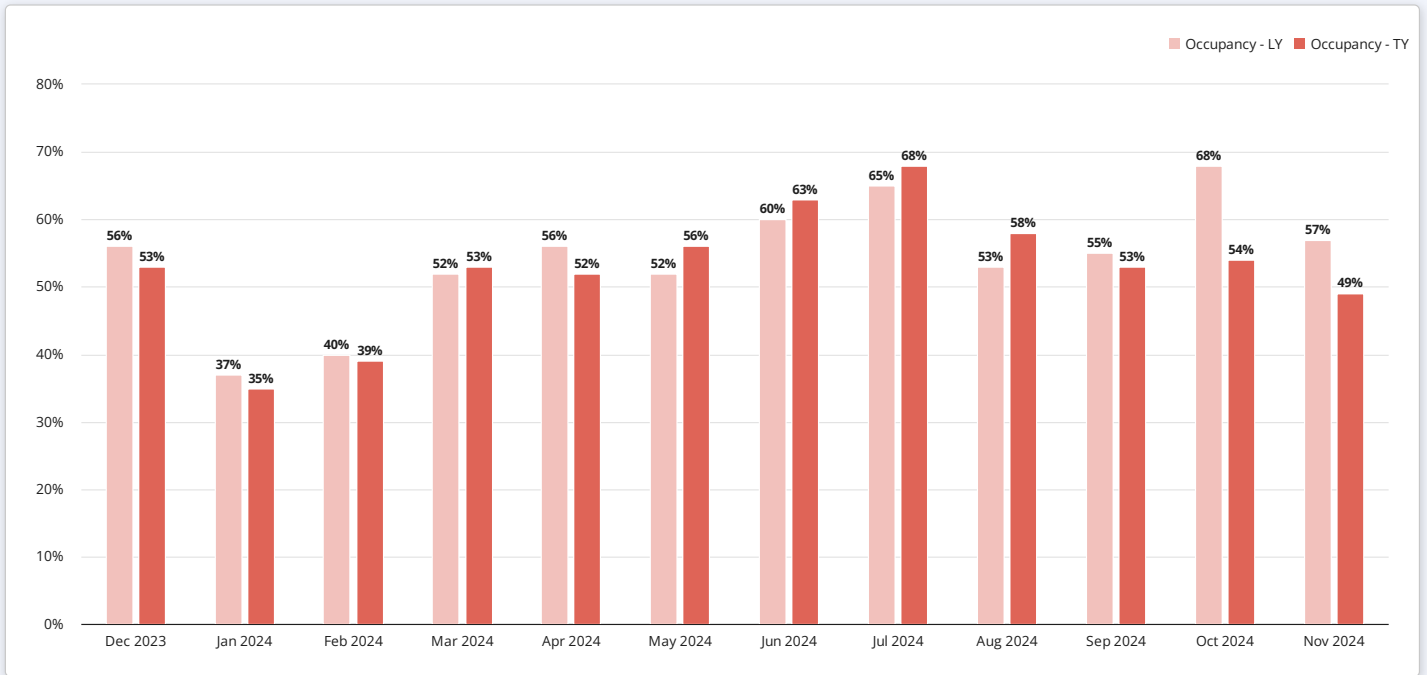
Source: STR





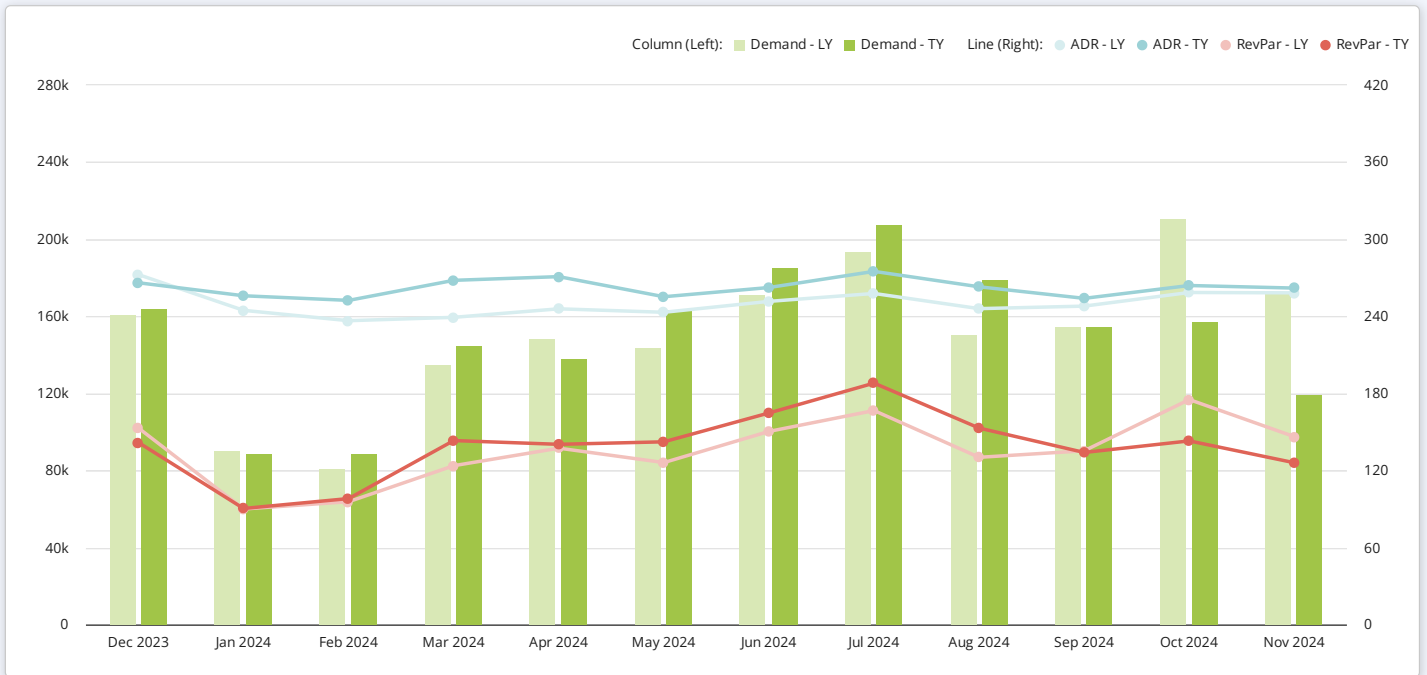
## Vacation Rental Occupancy

Source: AirDNA



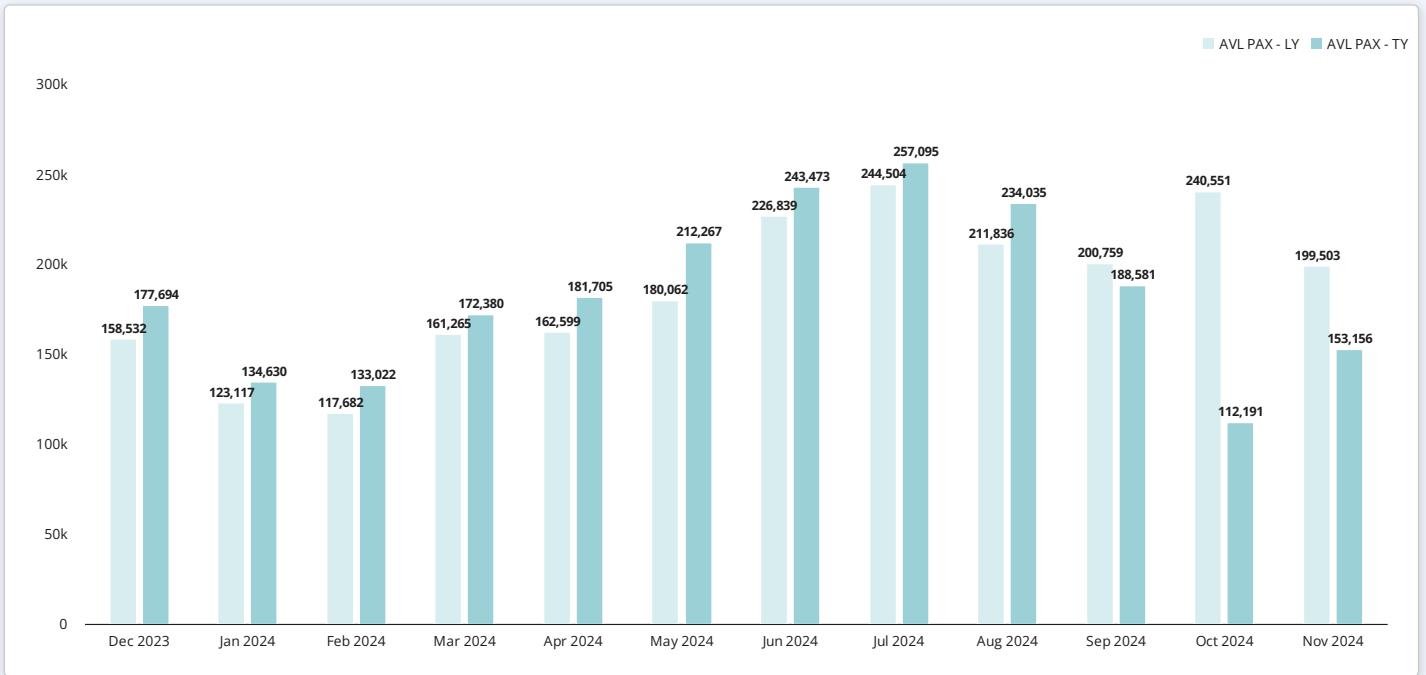
## Vacation Rental Demand, Average Daily Rate (ADR), and Revenue per Available Room (RevPar)

Source: AirDNA



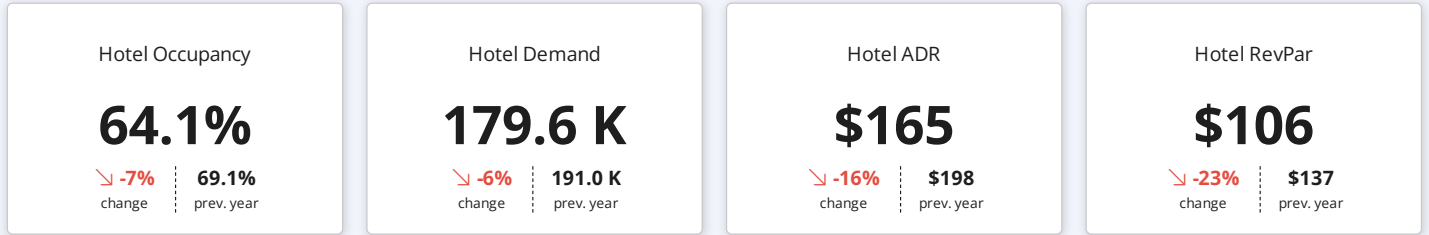
# Airport Passengers

Source: Asheville Regional Airport



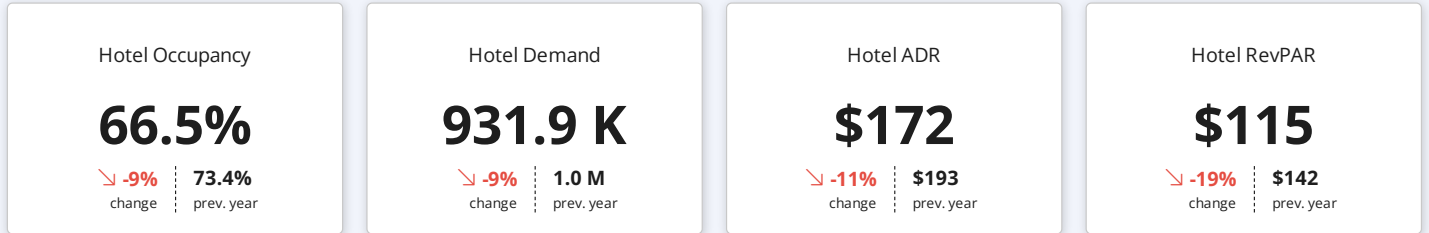
Hotel Performance - November 2024

Source: STR



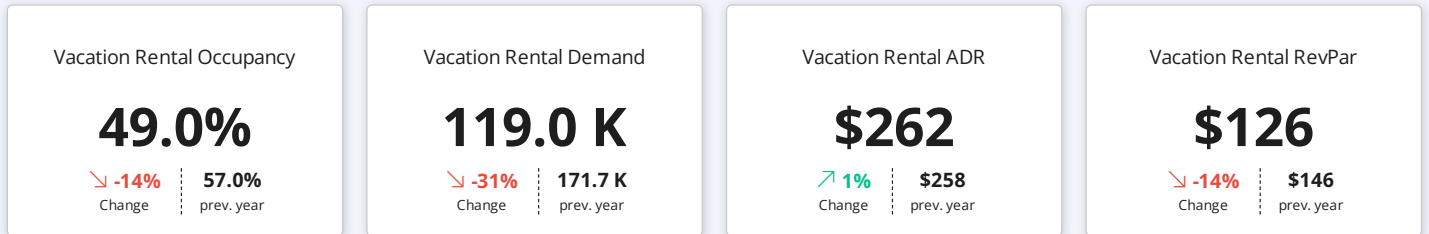
Hotel Performance - FY25 YTD

Source: STR



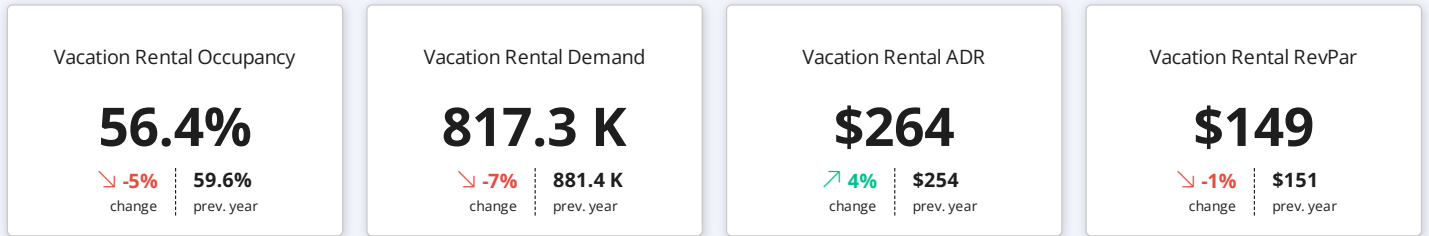
Vacation Rental Performance - November 2024

Source: AirDNA



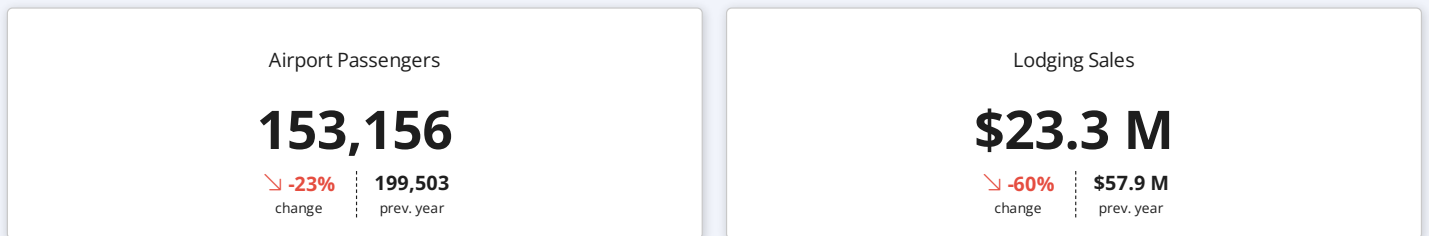
Vacation Rental Performance - FY25 YTD

Source: AirDNA



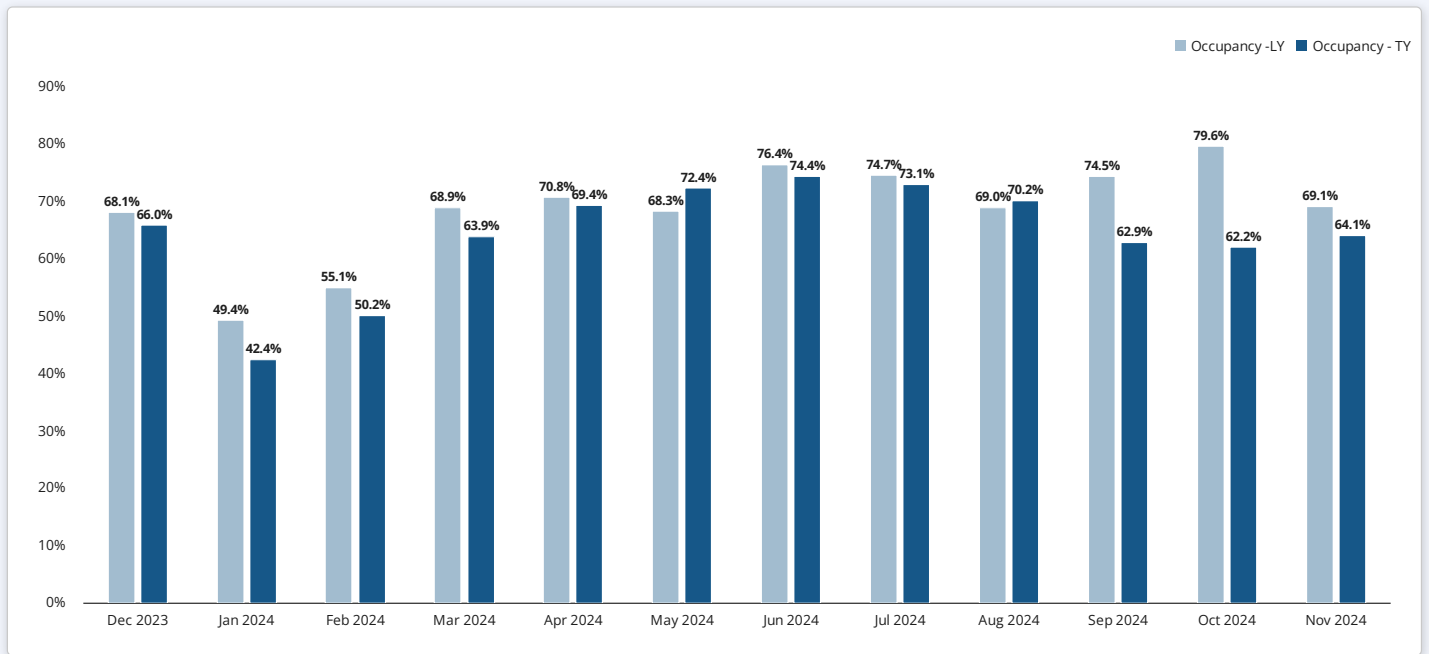
Airport Passengers & Lodging Sales - November 2024

Source: Asheville Regional Airport and Buncombe County Finance



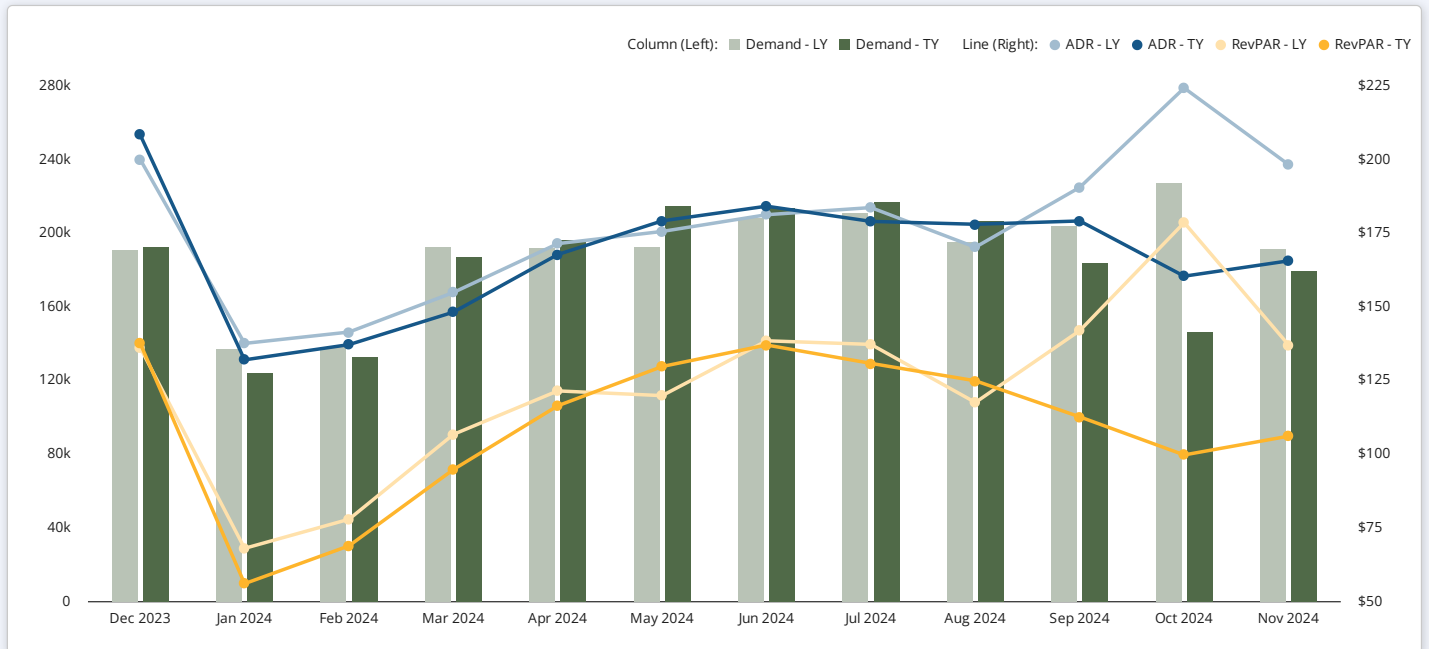
## Hotel Occupancy

Source: STR



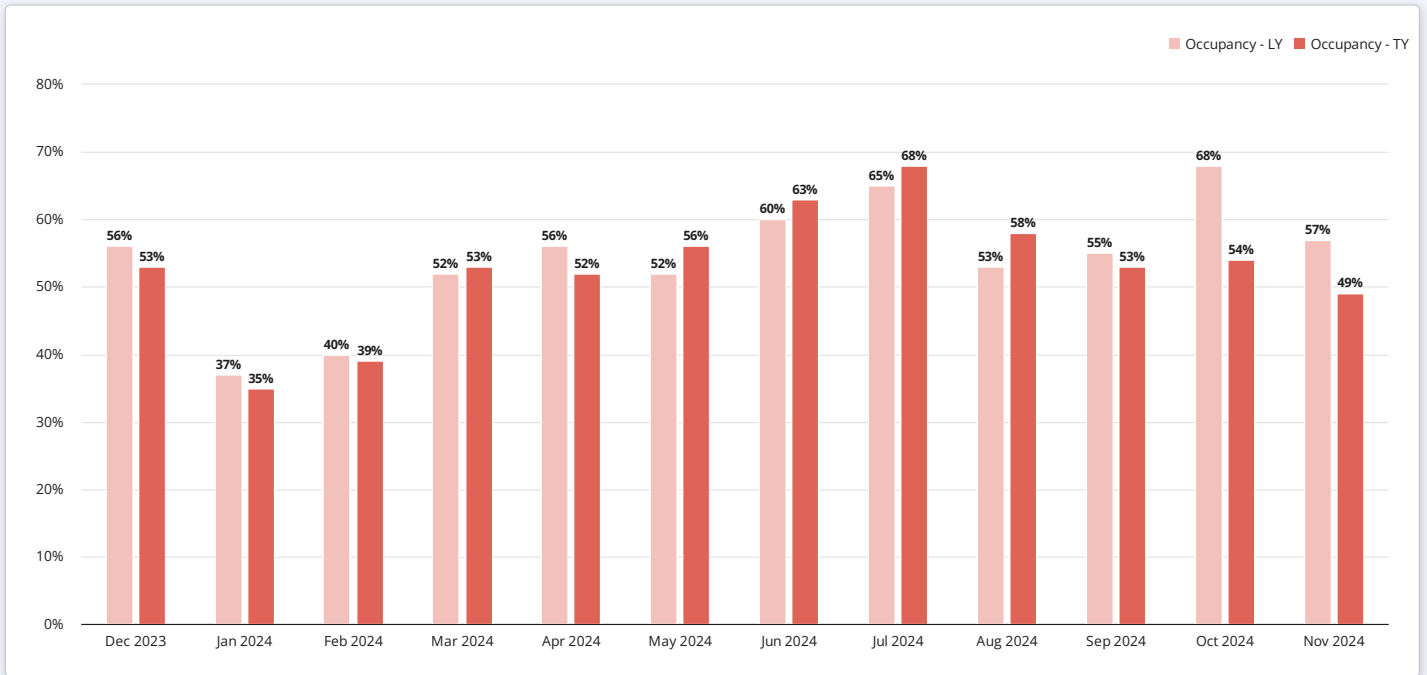
## Hotel Demand, Average Daily Rate (ADR) and Revenue Per Available Room (RevPar)

Source: STR



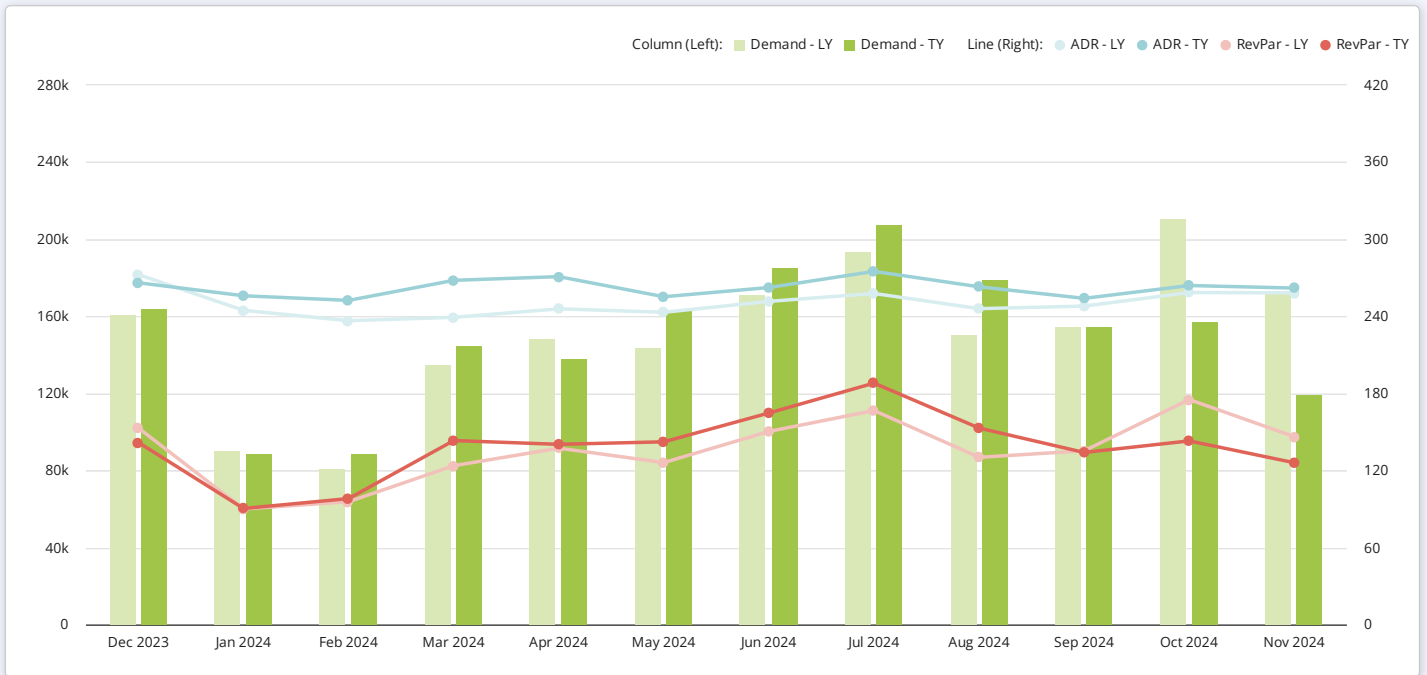
## Vacation Rental Occupancy

Source: AirDNA



## Vacation Rental Demand, Average Daily Rate (ADR), and Revenue per Available Room (RevPar)

Source: AirDNA



# Airport Passengers

Source: Asheville Regional Airport

