



ORLANDO'S CLOSEST BEACHES

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Tourist Development Council  
Statement of Activities  
FISCAL YEAR 2015-16  
Quarter 2

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Florida Space Coast Office of Tourism  
Statement of Activities by Line Item  
Quarter 2 of Fiscal Year 2015-16

	Jan-16 Actuals	Feb-16 Actuals	Mar-16 Actuals	Quarter 2 Actuals	Quarter 2 Budget	Quarter 2 Variance	YTD Actuals	FY2015-16 Budget	FY2015-16 % Used
<b>REVENUE</b>									
<b>Public Sources</b>									
Tourist Tax Revenues - 1st & 2nd Cent	548,268	721,894	467,358	1,737,521	1,505,286	232,235	2,651,959	4,543,079	58%
Tourist Tax Revenues - 3rd Cent	274,134	360,947	233,679	868,760	752,643	116,117	1,325,979	2,271,540	58%
Tourist Tax Revenues - 4th Cent	274,134	360,947	233,679	868,760	752,642	116,118	1,325,979	2,271,540	58%
Tourist Tax Revenues - 5th Cent	274,134	360,947	233,679	868,760	752,643	116,118	1,325,979	2,271,540	58%
<b>Total Public Sources</b>	<b>\$ 1,370,670</b>	<b>\$ 1,804,736</b>	<b>\$ 1,168,395</b>	<b>\$ 4,343,802</b>	<b>\$ 3,763,214</b>	<b>\$ 580,588</b>	<b>\$ 6,629,897</b>	<b>\$ 11,357,698</b>	<b>58%</b>
<b>Private Sources</b>									
Advertising Cooperative Revenue	9,240	3,360	0	12,600	0	12,600	35,410	0	
Event Cooperative Revenue	335	1,000	0	1,335	0	1,335	1,335	0	
Tradeshow Cooperative Revenue	2,600	2,700	0	5,300	0	5,300	12,925	0	
Interest Revenue	11,652	14,211	13,887	39,750	36,195	3,555	75,045	144,781	52%
Refunds	0	0	0	0	0	0	0	0	
Reimbursements	0	0	13	13	0	13	46	0	
Miscellaneous Revenue	0	0	0	0	0	0	0	0	
<b>Total Private Sources</b>	<b>\$ 23,827</b>	<b>\$ 21,271</b>	<b>\$ 13,900</b>	<b>\$ 58,998</b>	<b>\$ 36,195</b>	<b>\$ 22,803</b>	<b>\$ 124,761</b>	<b>\$ 144,781</b>	<b>86%</b>
<b>TOTAL REVENUE</b>	<b>\$ 1,394,497</b>	<b>\$ 1,826,007</b>	<b>\$ 1,182,295</b>	<b>\$ 4,402,799</b>	<b>\$ 3,799,409</b>	<b>\$ 603,390</b>	<b>\$ 6,739,726</b>	<b>\$ 11,502,479</b>	<b>59%</b>
<b>EXPENSE</b>									
<b>Sales / Marketing / Promotion</b>									
Billboard / Outdoor	61,971	42,650	13,493	118,114	115,000	3,114	333,689	945,550	35%
Broadcast - TV & Radio	45,956	26,720	135,679	208,354	200,000	8,354	268,604	777,500	35%
Digital Advertising	46,477	57,570	248,497	352,545	350,000	2,545	440,698	1,804,330	24%
Print - Advertisement & Collateral	91,063	59,952	67,575	218,590	217,500	1,090	239,578	285,000	84%
Miscellaneous Advertising	0	0	0	0	0	0	0	600,000	0%
<b>Total Media Advertising</b>	<b>\$ 245,467</b>	<b>\$ 186,892</b>	<b>\$ 465,244</b>	<b>\$ 897,603</b>	<b>\$ 882,500</b>	<b>\$ 15,103</b>	<b>\$ 1,282,569</b>	<b>\$ 4,412,380</b>	<b>29%</b>
Media Management	5,000	5,000	8,750	18,750	18,750	0	33,750	65,000	52%
Photography Expenses	0	0	42	42	50	(8)	3,542	10,000	35%
Production	18,817	2,645	25,241	46,702	47,500	(798)	57,155	100,000	57%
Video Production	0	30	119	149	150	(1)	15,149	25,000	61%
<b>Total Creative Services</b>	<b>\$ 23,817</b>	<b>\$ 7,675</b>	<b>\$ 34,152</b>	<b>\$ 65,643</b>	<b>\$ 66,450</b>	<b>\$ (807)</b>	<b>\$ 109,596</b>	<b>\$ 200,000</b>	<b>55%</b>

	Jan-16 Actuals	Feb-16 Actuals	Mar-16 Actuals	Quarter 2 Actuals	Quarter 2 Budget	Quarter 2 Variance	YTD Actuals	FY2015-16 Budget	FY2015-16 % Used
Brochure Distribution & Fulfillment	3,095	2,739	1,121	6,955	7,000	(45)	10,251	37,500	27%
Promotional Items & Offers	4,332	0	250	4,582	5,000	(418)	4,647	25,000	19%
Website	2,075	2,000	31,055	35,130	35,500	(370)	41,130	81,000	51%
Fam Tours (Visit FL) & Site Visits	418	0	278	696	700	(4)	2,179	45,000	5%
Film Commission	0	0	0	0	0	0	1,301	15,000	9%
Travel Media Relations	0	0	0	0	0	0	0	120,000	0%
Local Chamber Grant Program	4,740	16,174	4,230	25,144	25,000	144	56,842	100,000	57%
Marketing Partnerships	30,176	7,479	1,759	39,414	40,000	(586)	158,020	177,095	89%
Annual Events	0	4,900	0	4,900	5,000	(100)	20,850	100,000	21%
Special Events Funding	0	550	905	1,455	1,500	(45)	58,036	150,000	39%
European Market Representation	5,750	0	11,131	16,881	17,000	(119)	16,881	75,000	23%
Latin Market Representation (includes PR Latin Amer	19,104	15,759	5,062	39,924	40,000	(76)	53,326	120,000	44%
Tradeshaw & Event Expenses	240	1,379	9,570	11,189	11,500	(311)	30,216	75,000	40%
Travel & Per Diem	2,732	2,467	2,436	7,634	8,000	(366)	14,646	99,110	15%
<b>Total Other Sales / Marketing / Promotion</b>	<b>\$ 72,661</b>	<b>\$ 53,448</b>	<b>\$ 67,796</b>	<b>\$ 193,905</b>	<b>\$ 196,200</b>	<b>\$ (2,295)</b>	<b>\$ 468,325</b>	<b>\$ 1,219,705</b>	<b>38%</b>
Cultural Contracted Services - BCA	24,581	12,669	17,521	54,770	55,000	(230)	89,623	205,000	44%
CMP - Billboard / Outdoor	0	0	0	0	0	0	7,421	15,000	49%
CMP - Broadcast-TV & Radio	1,795	2,437	2,594	6,825	7,000	(175)	6,825	37,500	18%
CMP - Digital Advertising	0	0	0	0	0	0	625	50,000	1%
CMP - Print - Newspapers, Magazines, & Directories	1,300	694	1,950	3,944	4,000	(56)	20,741	25,000	83%
CMP - Production	1,000	1,000	898	2,898	3,000	(103)	5,424	15,000	36%
Arts & Algorithms	0	0	0	0	0	0	0	50,000	0%
Cultural Pilot Program	0	0	7,500	7,500	7,500	0	12,493	15,000	83%
Art in Public Places	0	0	0	0	0	0	0	1,500	0%
Palm Bay Kinetic Arts Program	30,000	20,000	0	50,000	50,000	0	50,000	50,000	100%
Cultural Arts Program	0	0	0	0	0	0	0	50,000	0%
Other Cultural Promotional Activities	0	0	0	0	0	0	2,500	16,719	15%
<b>Total Cultural Marketing Initiative Program</b>	<b>\$ 58,676</b>	<b>\$ 36,799</b>	<b>\$ 30,462</b>	<b>\$ 125,937</b>	<b>\$ 126,500</b>	<b>\$ (563)</b>	<b>\$ 195,652</b>	<b>\$ 530,719</b>	<b>37%</b>
	Jan-16 Actuals	Feb-16 Actuals	Mar-16 Actuals	Quarter 2 Actuals	Quarter 2 Budget	Quarter 2 Variance	YTD Actuals	FY2015-16 Budget	FY2015-16 % Used
Sports Commission Contract	16,500	0	16,500	33,000	33,000	0	66,000	198,000	33%
Sports - Memberships	0	795	0	795	800	(5)	795	2,795	28%
Sports - Travel Conferences	0	0	0	0	0	0	0	8,500	0%
Sports - Site Inspections	0	0	0	0	0	0	0	1,500	0%
Sports - Advertising	0	0	0	0	0	0	0	1,000	0%
Sports - Web Hosting	0	1,000	250	1,250	1,250	0	1,500	3,000	50%
Sports - New Event Development	0	0	0	0	0	0	0	26,000	0%
Sports - Event Bids & Rights Fees	0	20,000	3,000	23,000	23,000	0	23,000	80,000	29%
Sports - Event Support Expenses	0	0	0	0	0	0	0	16,000	0%
Sports - Event Facilities	0	8,639	0	8,639	8,750	(111)	8,639	88,110	10%
Sports - Event Marketing Support	15,000	0	3,500	18,500	18,500	0	18,500	76,000	24%
Sports - Event Live Streaming	0	0	0	0	0	0	0	15,000	0%
Sports - Event Miscellaneous	0	0	0	0	0	0	0	7,000	0%
<b>Total Sports Commission &amp; Expenses</b>	<b>\$ 31,500</b>	<b>\$ 30,434</b>	<b>\$ 23,250</b>	<b>\$ 85,184</b>	<b>\$ 85,300</b>	<b>\$ (116)</b>	<b>\$ 118,434</b>	<b>\$ 522,905</b>	<b>23%</b>
<b>Total Sales / Marketing / Promotion</b>	<b>\$ 432,120</b>	<b>\$ 315,249</b>	<b>\$ 620,903</b>	<b>\$ 1,368,272</b>	<b>\$ 1,356,950</b>	<b>\$ 11,322</b>	<b>\$ 2,174,577</b>	<b>\$ 6,885,709</b>	<b>32%</b>

<b>Administrative / General Operations</b>	<b>Jan-16 Actuals</b>	<b>Feb-16 Actuals</b>	<b>Mar-16 Actuals</b>	<b>Quarter 2 Actuals</b>	<b>Quarter 2 Budget</b>	<b>Quarter 2 Variance</b>	<b>YTD Actuals</b>	<b>FY2015-16 Budget</b>	<b>FY2015-16 % Used</b>
Personnel	93,826	79,174	75,367	248,367	250,000	(1,633)	446,457	924,900	48%
Bank Fees	0	0	0	0	0	0	65	100	65%
Indirect Cost Assessment	0	0	83,394	83,394	84,000	(606)	83,394	166,787	50%
Info Systems Charge	0	0	12,910	12,910	13,000	(91)	12,910	25,819	50%
Insurance Expense	788	578	562	1,928	2,000	(72)	3,289	7,225	46%
Meetings	545	520	739	1,804	2,000	(196)	3,967	5,000	79%
Membership Dues	11,214	2,247	18	13,479	13,500	(21)	13,507	44,000	31%
Office Equipment, Furniture & Operating Supplies	0	4,450	876	5,326	5,500	(174)	16,927	40,000	42%
Office Supplies	2,021	2,670	2,213	6,904	7,000	(96)	9,780	25,000	39%
Telecommunications	125	891	621	1,637	1,650	(13)	1,987	8,500	23%
Postage	1,559	3,343	3,902	8,804	8,900	(96)	9,759	60,000	16%
Printing - Office	378	0	0	378	375	3	1,487	2,500	59%
Rent - Office	13,441	6,720	6,720	26,882	27,000	(118)	47,043	107,042	44%
Repairs & Improvements	0	56	140	196	200	(4)	791	5,350	15%
Research & Studies	22,282	5,906	99	28,287	28,500	(213)	43,064	94,525	46%
<b>Total Administrative / General Operations</b>	<b>\$ 146,178</b>	<b>\$ 106,556</b>	<b>\$ 187,561</b>	<b>\$ 440,295</b>	<b>\$ 443,625</b>	<b>\$ (3,330)</b>	<b>\$ 694,426</b>	<b>\$ 1,516,748</b>	<b>46%</b>

<b>Specifically Allocated Expenses</b>	<b>Jan-16 Actuals</b>	<b>Feb-16 Actuals</b>	<b>Mar-16 Actuals</b>	<b>Quarter 2 Actuals</b>	<b>Quarter 2 Budget</b>	<b>Quarter 2 Variance</b>	<b>YTD Actuals</b>	<b>FY2015-16 Budget</b>	<b>FY2015-16 % Used</b>
Beach Improvement & Support	44,546	32,388	110,412	187,346	187,350	(4)	233,060	2,212,140	11%
Cocoa Beach Sports Complex	0	1,410	0	1,410	1,410	0	1,410	1,410	100%
Field of Dreams (includes rollover from FY15)	70,636	0	75,000	145,636	145,636	(0)	145,636	145,636	100%
Henegar Center	0	0	0	0	0	0	50,000	50,000	100%
US Space Walk of Fame	0	0	0	0	0	0	10,000	10,000	100%
Other Contracted Services	6,026	78	0	6,104	6,250	(146)	6,485	93,202	7%
Stadium Improvements	146	1,012	37,384	38,542	38,750	(208)	38,542	598,000	6%
Tourist Tax Zoo Distribution	0	41,004	26,210	67,215	72,714	(5,499)	105,345	342,876	31%
Tax Collector Fee - Tourist Tax	16,132	18,825	22,403	57,360	57,500	(140)	73,926	255,548	29%
<b>Total Specifically Allocated Expenses</b>	<b>\$ 137,485</b>	<b>\$ 94,718</b>	<b>\$ 271,410</b>	<b>\$ 503,613</b>	<b>\$ 509,610</b>	<b>\$ (5,997)</b>	<b>\$ 664,403</b>	<b>\$ 3,708,812</b>	<b>18%</b>

<b>TOTAL EXPENSE</b>	<b>Jan-16 Actuals</b>	<b>Feb-16 Actuals</b>	<b>Mar-16 Actuals</b>	<b>Quarter 2 Actuals</b>	<b>Quarter 2 Budget</b>	<b>Quarter 2 Variance</b>	<b>YTD Actuals</b>	<b>FY2015-16 Budget</b>	<b>FY2015-16 % Used</b>
<b>TOTAL EXPENSE</b>	<b>\$ 715,784</b>	<b>\$ 516,522</b>	<b>\$ 1,079,874</b>	<b>\$ 2,312,180</b>	<b>\$ 2,310,185</b>	<b>\$ 1,995</b>	<b>\$ 3,533,405</b>	<b>\$ 12,111,269</b>	<b>29%</b>

## DISCLOSURE STATEMENT

Please be advised of the following which affect the data grouping and reports:

1) All figures are unaudited.

2) All figures are preliminary figures and subject to change. The Financial Report provided is an internal management report and will be used to manage the overall budget throughout the fiscal year. Changes to these reports throughout the fiscal year will be necessary to meet the needs of operations and participate in marketing opportunities to best promote Brevard County as a destination for tourism.

Quarterly Statement of Activities by Line Item Reports will be issued to the Council for approval and reconciled with County's Finance system once all figures have been posted and updated. Quarterly Financial Reports will be reconciled to County's Finance system as of the actual date of the report and remain subject to change, as all Financial Reports are internal management reports and used to monitor the Tourism Development Office's use of its overall budget.

3) The County's Finance system is used to report Budget vs. Actuals for the Tourism Development Office. The provided Financial Report(s), also referred to as internal management reports allow the Council to view in detail the expenditures included in day-to-day operations of the Tourism Development Office, however, should not be used as a substitute report for the County's Finance system.

4) All Balance Sheet accounts, as well as, several Operating Statement accounts are fully managed by Brevard County Finance and the Tourism Development Office has no control of the activity, maintenance, or updating of those accounts or the timing of the activity, maintenance, or updating of those accounts.

5) Budgets are created annually in Brevard County's Finance system, therefore, in order to create a monthly and quarterly view of the entire budget, it was necessary in some accounts to spread the budget monthly or quarterly, depending on the frequency of use in each account. Monthly and quarterly budgeted figures have first been mapped back to County's Finance system's annual budget for the Tourism Development Office as accurately as possible based on internal budgets for current programs, partnerships, events, tradeshow, and media plan; updates to programs, partnerships, events, tradeshow, and media plan; internal knowledge of the like; timing of invoices; and, finally, averages and even budget spreads where necessary. All budgeted figures are subject to change based on changes in the above mentioned items throughout the fiscal year.

6) The annual budget in County's Finance system, internal budgets, the media plan, purchase order setup, internal knowledge, averages and budget spreads were used to compute the budget estimates from annual budget to monthly and quarterly budgets. Budgets are subject to change, monitoring, managing, maintenance and updating in order to provide the most

accurate and clear overall picture of the expense reports and based on changes or opportunities that may arise within our ever-changing industry of destination marketing.

7) Because County's Finance system groups several expenses into large accounts, several different funds are included in each general ledger account. For instance, within the County's Finance system General Ledger account# 5340000 Other Contracted Services, there are Beach Improvement expenses from 1442 Fund, Cultural expenses from 1446 Fund, Tourist Tax distributions to the Zoo from 1447 Fund, Info Systems Charge from 1441 Fund, and many others. However, within the Expense Report, each expense is broken out of the broad accounts for ease of understanding, clarity and detail.

8) Tourist tax revenues are reported two months behind in County's Finance system and one month behind from the Tax Collector's Office. Therefore, Actual Tourist Tax Revenues will be included in the Quarterly Financial Report, along with the quarterly expenses to provide a complete Statement of Operations quarterly to the Council.

The FY2015-16 Budget vs. Actual Tax Revenues Report information has been obtained from the Tax Collector's Office in order to be able to report as much revenue information as possible to the Council on a monthly basis and is not necessarily posted in the County's Finance system to date.

9) Differentiations in figures and calculations of totals due to cents rounded to the next dollar.

10) Expenses marked with an asterisk in the Expense Report are expenses paid in FY 2015-16, but budgeted in FY2014-15, therefore percent used of FY2015-16's budget should not be calculated for these expenses.

11) For best comparison, use Year-to-Date Actuals vs. Year-to-Date Budget figures as expenses may not necessarily be paid in the month in which the expense incurs, but the following month. This may cause a month to look more "expensive" than another, however, if Year-to-Date Actuals are divided across the months to date, expenses will show a better average.