



Space Coast

FLORIDA

Tourist Development Council
Statement of Activities
FISCAL YEAR 2015-16
Quarter 3

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Florida Space Coast Office of Tourism
Statement of Activities by Line Item
Quarter 3 of Fiscal Year 2015-16

	Apr-16 Actuals	May-16 Actuals	Jun-16 Actuals	Quarter 3 Actuals	Quarter 3 Budget	Quarter 3 Variance	YTD Actuals	FY2015-16 Budget	FY2015-16 % Used	Quarter 2 Actuals
REVENUE										
Public Sources										
1 Tourist Tax Revenues - 1st & 2nd Cent	467,358	417,693	444,919	1,329,970	1,117,299	212,671	3,981,929	4,543,079	88%	2,651,959
2 Tourist Tax Revenues - 3rd Cent	233,679	208,847	222,460	664,985	558,649	106,336	1,990,964	2,271,540	88%	1,325,979
3 Tourist Tax Revenues - 4th Cent	233,679	208,847	222,460	664,985	558,649	106,336	1,990,964	2,271,540	88%	1,325,979
4 Tourist Tax Revenues - 5th Cent	233,679	208,847	222,460	664,985	558,649	106,336	1,990,964	2,271,540	88%	1,325,979
5 Total Public Sources	\$ 1,168,395	\$ 1,044,233	\$ 1,112,298	\$ 3,324,925	\$ 2,793,247	\$ 531,678	\$ 9,954,822	\$ 11,357,698	88%	\$ 6,629,897
Private Sources										
6 Advertising Cooperative Revenue	5,040	5,040	1,680	11,760	0	11,760	47,170	0		35,410
7 Event Cooperative Revenue	225	980	4,970	6,175	0	6,175	7,510	0		1,335
8 Tradeshow Cooperative Revenue	900	0	3,700	4,600	0	4,600	17,525	0		12,925
9 Interest Revenue	13,882	0	31,429	45,311	36,195	9,116	120,356	144,781	83%	75,045
10 Refunds	0	0	1,545	1,545	0	1,545	1,558	0		13
11 Reimbursements	245	0	427	672	0	672	705	0		33
12 Miscellaneous Revenue	5	0	0	5	0	5	5	0		0
13 Total Private Sources	\$ 20,297	\$ 6,020	\$ 43,750	\$ 70,068	\$ 36,195	\$ 33,872	\$ 194,829	\$ 144,781	135%	\$ 124,761
14 TOTAL REVENUE	\$ 1,188,692	\$ 1,050,253	\$ 1,156,048	\$ 3,394,993	\$ 2,829,442	565,551	\$ 10,149,651	\$ 11,502,479	88%	\$ 6,754,658
Sales / Marketing / Promotion										
15 Billboard / Outdoor (includes Airport Agreement)	137,550	36,568	29,378	203,497	203,500	(3)	537,186	725,000	74%	333,689
16 Broadcast - TV & Radio	150,565	71,868	44,588	267,022	268,000	(978)	535,625	600,000	89%	268,604
17 Digital Advertising	246,577	111,723	120,334	478,634	479,000	(366)	919,332	1,214,330	76%	440,698
18 Print - Newspapers, Magazines, Directories & Other	105,000	0	61,300	166,300	166,500	(200)	405,878	430,321	94%	239,578
19 Total Media Advertising	639,693	220,159	255,601	1,115,452	1,117,000	(1,548)	2,398,021	2,969,651	81%	1,282,569
20 Production	763	50,964	27,884	79,610	80,000	(390)	136,765	165,000	83%	57,155
21 Photography & Video Production	10,000	0	278	10,278	10,500	(222)	28,969	35,000	83%	18,691
22 Total Creative Services	10,763	50,964	28,162	89,888	90,500	(612)	165,734	200,000	83%	75,846

	Apr-16 Actuals	May-16 Actuals	Jun-16 Actuals	Quarter 3 Actuals	Quarter 3 Budget	Quarter 3 Variance	YTD Actuals	FY2015-16 Budget	FY2015-16 % Used	Quarter 2 Actuals
23 Brochure Distribution & Fulfillment	11,592	683	353	12,627	12,650	(23)	22,879	37,500	61%	10,251
24 Promotional Items & Offers	0	283	2,501	2,784	2,800	(16)	7,431	7,500	99%	4,647
25 Website	20,950	2,000	2,000	24,950	25,000	(50)	66,080	81,000	82%	41,130
26 Fam Tours (Visit FL) / Site Visits	1,000	1,794	311	3,105	3,150	(45)	5,284	25,000	21%	2,179
27 Film Commission	0	0	0	0	0	0	1,301	7,500	17%	1,301
28 Local Chamber Grant Program	8,442	1,775	5,333	15,550	15,500	50	72,392	100,000	72%	56,842
29 Marketing Partnerships (includes Port Mktg Partnership)	7,814	7,219	23,389	38,422	38,500	(78)	196,441	500,000	39%	158,020
30 Annual Events	0	5,030	0	5,030	5,000	30	25,880	100,000	26%	20,850
31 Special Events Funding	2,210	38,998	3,125	44,333	44,500	(167)	102,369	150,000	68%	58,036
32 European Market Representation	4,541	13,644	0	18,186	18,250	(64)	35,067	75,000	47%	16,881
33 Latin Market Representation (includes PR Latin American FAMs)	10,432	5,048	6,220	21,700	21,750	(50)	75,026	100,000	75%	53,326
34 Media Management	2,750	15,000	9,250	27,000	27,000	0	60,750	75,000	81%	33,750
35 Tradeshow & Event Expenses	7,038	6,110	1,947	15,094	15,150	(56)	45,311	60,000	76%	30,216
36 Travel & Per Diem	3,227	2,307	4,154	9,689	9,750	(61)	24,335	40,110	61%	14,646
37 Total Other Sales / Marketing / Promotion	79,997	99,891	58,582	238,470	239,000	(530)	740,546	1,358,610	55%	502,075
38 Cultural Contracted Services - BCA	19,158	21,436	7,734	48,328	48,350	(22)	137,951	205,000	67%	89,623
39 Cultural Marketing Program (CMP)	4,093	8,637	13,662	26,391	26,500	(109)	67,428	150,000	45%	41,037
40 Arts & Algorithms	0	0	0	0	0	0	0	50,000	0%	0
41 Cultural Pilot Program (includes last fiscal expenses)	0	7,500	0	7,500	7,500	0	22,500	22,500	100%	15,000
42 Art in Public Places	0	0	0	0	0	0	0	3,219	0%	0
43 Palm Bay Kinetic Arts Program	0	0	0	0	0	0	50,000	50,000	100%	50,000
44 Cultural Arts Program	0	0	0	0	0	0	0	50,000	0%	0
45 Total Cultural Marketing Initiative Program	23,251	37,573	21,396	82,219	82,350	(131)	277,879	530,719	52%	195,660
46 Sports Commission Contract	16,500	0	0	16,500	16,500	0	82,500	198,000	42%	66,000
47 Sports - Memberships	0	0	0	0	0	0	795	2,795	28%	795
48 Sports - Travel Conferences	0	857	0	857	1,000	(143)	857	8,500	10%	0
49 Sports - Site Inspections	0	0	0	0	0	0	0	1,500	0%	0
50 Sports - Advertising	0	0	1,000	1,000	1,000	0	1,000	1,000	100%	0
51 Sports - Web Hosting	250	250	250	750	750	0	2,250	3,000	75%	1,500
52 Sports - New Event Development	15,000	0	0	15,000	15,000	0	15,000	26,000	58%	0
53 Sports - Event Bids & Rights Fees	0	15,000	1,000	16,000	16,000	0	39,000	80,000	49%	23,000
54 Sports - Event Support Expenses	0	6,892	3,893	10,785	10,800	(16)	10,785	16,000	67%	0
55 Sports - Event Facilities	0	2,615	0	2,615	2,650	(35)	11,254	88,110	13%	8,639
56 Sports - Event Marketing Support	0	0	0	0	0	0	18,500	76,000	24%	18,500
57 Sports - Event Live Streaming	0	0	0	0	0	0	0	15,000	0%	0
58 Sports - Event Miscellaneous	0	0	0	0	0	0	0	7,000	0%	0
59 Total Sports Commission & Expenses	31,750	25,614	6,143	63,507	63,700	(194)	181,940	522,905	35%	118,434
60 Total Sales / Marketing / Promotion	785,453	434,201	369,883	1,589,536	1,592,550	(3,014)	3,764,121	5,581,885	67%	2,174,584

	Apr-16	May-16	Jun-16	Quarter 3	Quarter 3	Quarter 3	YTD	FY2015-16	FY2015-16	Quarter 2
	Actuals	Actuals	Actuals	Actuals	Budget	Variance	Actuals	Budget	% Used	Actuals
61 Personnel	77,315	79,571	77,695	234,580	235,000	(420)	515,948	924,900	56%	281,367
62 Bank Fees	0	0	0	0	0	0	0	100	0%	0
63 Indirect Cost Assessment	0	27,798	13,899	41,697	41,750	(53)	125,091	166,787	75%	83,394
64 Info Systems Charge	0	2,112	2,152	4,264	4,275	(11)	17,173	25,819	67%	12,910
65 Insurance Expense	591	568	559	1,718	1,750	(32)	3,646	7,225	50%	1,928
66 Meetings	996	1,657	0	2,653	2,750	(97)	4,707	10,000	47%	2,054
67 Memberships & Dues	0	10	5,000	5,010	5,000	10	18,489	44,000	42%	13,479
68 Office Equipment, Furniture & Operating Supplies	0	0	824	824	1,000	(176)	6,150	40,000	15%	5,326
69 Office Supplies	1,735	2,822	3,969	8,526	8,500	26	15,430	25,000	62%	6,904
70 Telecommunications	274	575	574	1,423	1,500	(77)	3,060	8,500	36%	1,637
71 Postage	4,378	4,822	1,401	10,601	10,600	1	19,405	40,000	49%	8,804
72 Printing - Office	346	525	0	871	1,000	(129)	1,249	2,500	50%	378
73 Rent - Office	6,720	0	13,637	20,357	20,500	(143)	47,239	107,042	44%	26,882
74 Repairs & Improvements	0	114	48	162	175	(13)	953	1,000	95%	791
75 Research & Studies	4,000	3,355	2,572	9,927	10,000	(73)	52,991	75,000	71%	43,064
76 Total Administrative / General Operations	96,355	123,929	122,330	342,614	343,800	(1,186)	831,530	1,477,873	56%	488,917
Specifically Allocated Expenses										
77 Beach Improvement & Support (50-year plan in place-FY17)	15,000	19,394	34,920	69,314	69,500	(186)	302,373	2,212,140	14%	233,060
78 Cocoa Beach Sports Complex	0	0	0	0	0	0	1,410	1,410	100%	1,410
79 Field of Dreams	0	0	0	0	0	0	145,636	145,636	100%	145,636
80 Henegar Center	0	0	0	0	0	0	50,000	50,000	100%	50,000
81 US Space Walk of Fame	0	0	0	0	0	0	10,000	10,000	100%	10,000
82 Other Contracted Services	839	192	13,533	14,564	14,500	64	21,049	25,000	84%	6,485
83 Stadium Improvements	3,278	16,889	15,407	35,574	36,000	(426)	74,116	598,000	12%	38,542
84 Tourist Tax Zoo Distribution	0	83,807	0	83,807	84,000	(193)	189,152	342,876	55%	105,345
85 Tax Collector Fee - Tourist Tax	31,071	40,607	26,308	97,986	98,000	(14)	171,911	255,548	67%	73,926
86 Total Specifically Allocated Expenses	50,187	160,889	90,168	301,244	302,000	(756)	965,647	3,640,610	27%	664,403
87 TOTAL EXPENSE	931,995	719,018	582,381	2,233,394	2,238,350	(4,956)	5,561,298	10,700,368	52%	3,327,904
	Apr-16	May-16	Jun-16	Q3 Actual	Q3 Budget	\$ Variance	YTD Actual	FY16 Budget	% Used	

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.