Florida's Space Coast

ORLANDO'S CLOSEST BEACHES

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Tourist Development Council
Statement of Activities
FISCAL YEAR 2015-16
Quarter 1

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orida Space Coast Office of Tourism
atement of Activities by Line Item
uarter 1 of Fiscal Year 2015-16

	Oct-15 Actuals	Nov-15 Actuals	Dec-15 Actuals	Quarter 1 Actuals	Quarter 1 Budget	Quarter 1 Variance	FY2015-16 Budget	FY2015-16 % Used
VENUE								
iblic Sources								
urist Tax Revenues - 1st & 2nd Cent	292,984	286,782	334,672	914,438	858,881	*55,558*	4,543,079	20%
urist Tax Revenues - 3rd Cent	146,492	143,391	167,336	457,219	429,440	*27,779*	2,271,540	20%
urist Tax Revenues - 4th Cent	146,492	143,391	167,336	457,219	429,440	*27,779*	2,271,540	20%
urist Tax Revenues - 5th Cent	146,492	143,391	167,336	457,219	429,440	*27,779*	2,271,540	20%
tal Public Sources	*$ 732,460*	*$ 716,956*	*$ 836,680*	*$ 2,286,095*	*$ 2,147,202*	*$ 138,894*	*$ 11,357,698*	*20%*
ivate Sources								
lvertising Cooperative Revenue	560	0	6,250	6,810	0	*6,810*	0	
llboard Campaign Cooperative Revenue	0	0	0	0	0	*0*	0	
ent Cooperative Revenue	0	0	200	200	0	*200*	0	
adeshow Cooperative Revenue	1,295	6,525	1,605	9,425	0	*9,425*	0	
erest Revenue	11,707	11,704	11,884	35,295	36,195	*(900)*	144,781	24%
funds	0	0	0	0	0	*0*	0	
imbursements	0	397	0	397	0	*397*	0	
scellaneous Revenue	0	0	0	0	0	*0*	0	
tal Private Sources	*$ 13,562*	*$ 18,626*	*$ 19,939*	*$ 52,127*	*$ 36,195*	*$ 15,932*	*$ 144,781*	*36%*
TAL REVENUE	*$ 746,022*	*$ 735,581*	*$ 856,619*	*$ 2,338,222*	*$ 2,183,397*	*154,825*	*$ 11,502,479*	*20%*
PENSE								
les / Marketing / Promotion								
llboard / Outdoor	3,900	11,925	199,750	215,575	216,000	*(425)*	945,550	23%
oadcast - TV & Radio	19,975	8,868	31,407	60,249	60,250	*(1)*	777,500	8%
gital Advertising	1,195	65,301	21,658	88,153	88,500	*(347)*	1,804,330	5%
int - Newspapers, Magazines, & Directories	8,790	2,670	9,528	20,988	21,000	*(12)*	185,000	11%
iscellaneous Advertising	0	0	0	0	0	*0*	600,000	0%
Total Media Advertising	*$ 33,860*	*$ 88,764*	*$ 262,342*	*$ 384,966*	*$ 385,750*	*$ (784)*	*$ 4,312,380*	*9%*
edia Management	0	10,000	5,000	15,000	15,000	*0*	25,000	60%
otography Expenses	3,500	0	0	3,500	3,500	*0*	25,000	14%
oduction	0	5,238	5,215	10,453	10,500	*(48)*	125,000	8%
deo Production	15,000	0	0	15,000	15,000	*0*	25,000	60%
Total Creative Services	*$ 18,500*	*$ 15,238*	*$ 10,215*	*$ 43,953*	*$ 44,000*	*$ (48)*	*$ 200,000*	*22%*

	Oct-15 Actuals	Nov-15 Actuals	Dec-15 Actuals	Quarter 1 Actuals	Quarter 1 Budget	Quarter 1 Variance	FY2014-15 Budget	FY2014-15 % Used
3rochure Distribution & Fulfillment	600	2,000	697	3,297	3,300	(3)	37,500	9%
:ollateral Printing	0	0	0	0	0	0	100,000	0%
'romotional Items & Offers	0	0	65	65	75	(10)	25,000	0%
Vebsite	2,000	2,000	2,000	6,000	6,000	0	81,000	7%
am Tours (Visit FL) & Site Visits	0	14	1,469	1,483	1,500	(17)	45,000	3%
ilm Commission	1,200	0	101	1,301	1,500	(199)	15,000	9%
'ravel Media Relations	0	0	0	0	0	0	120,000	0%
ocal Chamber Grant Program	4,303	11,235	16,160	31,698	31,750	(52)	100,000	32%
Marketing Partnerships	18,507	5,850	94,249	118,606	120,000	(1,394)	177,095	67%
\nnual Events	0	0	15,950	15,950	16,000	(50)	100,000	16%
pecial Events Funding	43,313	4,000	9,267	56,580	56,750	(170)	150,000	38%
uropean Market Representation	0	0	0	0	0	0	75,000	0%
atin Market Representation (includes PR Latin American FAMs)	0	4,917	8,485	13,402	13,500	(98)	120,000	11%
'radeshow & Event Expenses	0	0	19,027	19,027	19,250	(223)	75,000	25%
'ravel & Per Diem	223	1,088	5,701	7,012	7,125	(113)	99,110	7%
Total Other Sales / Marketing / Promotion	***$ 70,146***	***$ 31,104***	***$ 173,171***	***$ 274,420***	***$ 276,750***	***$ (2,330)***	***$ 1,319,705***	***21%***
:ultural Contracted Services - BCA	0	0	34,853	34,853	35,000	(147)	205,000	17%
:MP - Billboard / Outdoor	0	3,500	3,921	7,421	7,500	(79)	15,000	49%
:MP - Broadcast-TV & Radio	0	0	0	0	0	0	37,500	0%
:MP - Digital Advertising	0	625	0	625	750	(125)	50,000	1%
:MP - Print - Newspapers, Magazines, & Directories	0	4,128	12,669	16,797	17,000	(203)	25,000	67%
:MP - Production	0	0	2,527	2,527	2,750	(223)	15,000	17%
\rts & Algorithms	0	0	0	0	0	0	50,000	0%
:ultural Pilot Program	0	0	4,993	4,993	5,000	(7)	15,000	33%
\rt in Public Places	0	0	0	0	0	0	1,500	0%
'alm Bay Kinetic Arts Program	0	0	0	0	0	0	50,000	0%
:ultural Arts Program	0	0	0	0	0	0	50,000	0%
)ther Cultural Promotional Activities	0	0	2,500	2,500	2,500	0	16,719	15%
Total Cultural Marketing Initiative Program	***$ -***	***$ 8,253***	***$ 61,463***	***$ 69,716***	***$ 70,500***	***$ (784)***	***$ 530,719***	***13%***

	Oct-15 Actuals	Nov-15 Actuals	Dec-15 Actuals	Quarter 1 Actuals	Quarter 1 Budget	Quarter 1 Variance	FY2015-16 Budeget	FY2015-16 % Used
ports Commission Contract	0	0	33,000	33,000	33,000	0	198,000	17%
ports - Memberships	0	0	0	0	0	0	2,795	0%
ports - Travel Conferences	0	0	0	0	0	0	8,500	0%
ports - Site Inspections	0	0	0	0	0	0	1,500	0%
ports - Advertising	0	0	0	0	0	0	1,000	0%
ports - Web Hosting	0	0	250	250	250	0	3,000	8%
ports - New Event Development	0	0	0	0	0	0	26,000	0%
ports - Event Bids & Rights Fees	0	0	0	0	0	0	80,000	0%
ports - Event Support Expenses	0	0	0	0	0	0	16,000	0%
ports - Event Facilities	0	0	0	0	0	0	88,110	0%
ports - Event Marketing Support	0	0	0	0	0	0	76,000	0%
ports - Event Live Streaming	0	0	0	0	0	0	15,000	0%
ports - Event Miscellaneous	0	0	0	0	0	0	7,000	0%
Total Sports Commission & Expenses	***$ -***	***$ -***	***$ 33,250***	***$ 33,250***	***$ 33,250***	***$ -***	***$ 522,905***	***6%***
tal Sales / Marketing / Promotion	***$ 122,506***	***$ 143,358***	***$ 540,440***	***$ 806,304***	***$ 810,250***	***$ (3,946)***	***$ 6,885,709***	***12%***

lministrative / General Operations	Oct-15 Actuals	Nov-15 Actuals	Dec-15 Actuals	Quarter 1 Actuals	Quarter 1 Budget	Quarter 1 Variance	FY2015-16 Budget	FY2015-16 % Used
ersonnel	60,156	61,596	76,338	198,090	200,000	(1,910)	924,900	21%
ank Fees	65	0	0	65	65	0	100	65%
ıdirect Cost Assessment	0	0	0	0	0	0	166,787	0%
ıfo Systems Charge	0	0	0	0	0	0	25,819	0%
ısurance Expense	361	446	555	1,361	1,400	(39)	7,225	19%
lachinery & Equipment	0	0	0	0	0	0	25,000	0%
leetings	0	0	2,163	2,163	2,250	(87)	5,000	43%
lembership Dues	0	0	29	29	50	(21)	44,000	0%
ffice Equipment, Furniture & Operating Supplies	3,174	0	8,426	11,600	12,000	(400)	15,000	77%
ffice Supplies	306	924	1,646	2,876	3,000	(124)	25,000	12%
elecommunications	100	125	125	350	500	(150)	8,500	4%
ostage	316	42	596	954	1,000	(46)	60,000	2%
inting - Office	0	0	1,109	1,109	1,125	(16)	2,500	44%
ent - Office	13,441	6,720	0	20,161	20,250	(89)	107,042	19%
epairs & Improvements	119	476	0	595	600	(5)	5,350	11%
esearch & Studies	0	0	14,777	14,777	15,000	(223)	94,525	16%
otal Administrative / General Operations	***$ 78,038***	***$ 70,329***	***$ 105,764***	***$ 254,131***	***$ 257,240***	***$ (3,109)***	***$ 1,516,748***	***17%***

pecifically Allocated Expenses	Oct-15 Actuals	Nov-15 Actuals	Dec-15 Actuals	Quarter 1 Actuals	Quarter 1 Budget	Quarter 1 Variance	FY2015-16 Budget	FY2015-16 % Used
each Improvement & Support	16,151	0	29,562	45,713	46,000	(287)	2,212,140	2%
ield of Dreams (includes rollover from FY15)	0		0	0	0	0	145,636	0%
enegar Center	50,000	0	0	50,000	50,000	0	50,000	100%
S Space Walk of Fame	0	0	10,000	10,000	10,000	0	10,000	100%
ther Contracted Services	303	0	78	381	400	(19)	94,612	0%
tadium Improvements	0	0	0	0	0	0	598,000	0%
ourist Tax Zoo Distribution*	0	0	38,130	38,130	38,150	(20)	342,876	6%
ax Collector Fee - Tourist Tax	0	0	16,566	16,566	16,750	(184)	255,548	6%
Total Specifically Allocated Expenses	$ 66,454	$ -	$ 94,336	$ 160,790	$ 161,300	$ (510)	$ 3,708,812	4%

	Oct-15 Actuals	Nov-15 Actuals	Dec-15 Actuals	Quarter 1 Actuals	Quarter 1 Budget	Quarter 1 Variance	FY2015-16 Budget	FY2015-16 % Used
OTAL EXPENSE	$ 266,998	$ 213,687	$ 740,540	$ 1,221,225	$ 1,228,790	$ (7,565)	$ 12,111,269	10%

ations:

o Tourist Tax Distribution will have one month of FY2014-15 included in Quarter 1 FY2015-16 due to timing of Tourist Tax Distribution from the Tax Collector to County Finance. Only the October 2015 payment of $19,331.44 is included in the percentage calculation.

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, tradeshows, and media plan; updates to programs, partnerships, events, tradeshows, 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.