



**WADMC**  
**Financial Statements**  
**January 31, 2011**  
**(With Accountant's Compilation Report Thereon)**

**WILLIAMSBURG AREA DESTINATION MARKETING COMMITTEE**  
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**As of January 31, 2011**

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Williamsburg Area Destination Marketing Committee  
Williamsburg, VA

We have compiled the accompanying statement of financial position of Williamsburg Area Destination Marketing Committee as of January 31, 2011, and the related statements of activities and functional expenses for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

*Wildes & Company, PLLC*

April 28, 2011

WILLIAMSBURG AREA DESTINATION MARKETING COMMITTEE  
STATEMENT OF FINANCIAL POSITION  
As of January 31, 2011

**Assets**

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Current Assets

Unrestricted-Chesapeake Bank	\$ 1,609,682
Accounts Receivable	<u>232,325</u>
<i>Total Current Assets</i>	<u>1,842,007</u>

**Total Assets** \$ 1,842,007

**Liabilities and Net Assets**

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Current Liabilities

Accounts Payable	\$ 85,536
<i>Total Liabilities</i>	<u>85,536</u>

Net Assets

Unrestricted net assets	<u>1,756,471</u>
<i>Total net assets</i>	<u>1,756,471</u>

**Total Liabilities and Net Assets** \$ 1,842,007

WILLIAMSBURG AREA DESTINATION MARKETING ASSOCIATION  
STATEMENT OF ACTIVITIES  
For the one month ended January 31, 2011

<b>Unrestricted Revenue and Support</b>		
City of Williamsburg	\$	87,770
James City County		24,706
York County		69,849
Private Investors		50,000
ARES Commission		-
Interest income		840
<i>Total Revenue and Support</i>	<b>\$</b>	<b><u>233,165</u></b>
<b>Expenses</b>		
Marketing	\$	113,550
General and Administrative		5,450
<i>Total Expenses</i>		<u>119,000</u>
<b>CHANGE IN NET ASSETS</b>		<u>114,165</u>
<b>NET ASSETS, BEGINNING OF YEAR</b>		<u>1,642,306</u>
<b>NET ASSETS, END OF PERIOD</b>		<b><u><u>\$ 1,756,471</u></u></b>

WILLIAMSBURG AREA DESTINATION MARKETING COMMITTEE  
STATEMENT OF FUNCTIONAL EXPENSES  
For the one month ended January 31, 2011

<b>Marketing</b>		
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Momentum Agency Services	\$ 5,822	
Momentum Print Creative	-	
Momentum Online Creative	-	
Momentum TV Edit Production	2,540	
Momentum Research-Ad & Web	-	
Momentum TV Traffic	-	
Momentum Web Content/Revision	68	
Momentum Talent Fee	-	
Momentum Web Design/Hosting	1,215	
Ingenuity General Media Fee	33,516	
Ingenuity Search Fee	12,500	
Ingenuity Search	29,672	
Public Relations (DCI)	28,217	
DCI Outreach	-	
Travel Writer Site Visit	-	
	<hr/>	
<i>Total Marketing</i>	<b>\$ 113,550</b>	
	<hr/>	
<b>General and Administrative</b>		
	<hr/>	
Destination Coordinator	\$ 4,500	
Accounting	950	
Postage	-	
Miscellaneous	-	
	<hr/>	
<i>Total General and Administrative</i>	<b>\$ 5,450</b>	
	<hr/>	
<b>Total Expenses</b>	<b>\$ 119,000</b>	
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WILLIAMSBURG AREA DESTINATION MARKETING COMMITTEE  
 ACCOUNTS PAYABLE AND ACCOUNTS RECEIVABLE  
 As of January 31, 2011

**Accounts Receivable**

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York County	\$ 69,849
James City County	24,706
City of Williamsburg	87,770
Private Investors	50,000
<b>Total Accounts Receivable</b>	<b>\$ 232,325</b>

**Accounts Payable**

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Ingenuity Search	\$ 29,672
Ingenuity General Media Fee	33,516
Ingenuity Search Fee	12,500
Momentum Agency Services	5,822
Momentum TV Edit Production	2,743
Momentum Web Content/Revision	68
Momentum Web Design/Hosting	1,215
<b>Total Accounts Payable</b>	<b>\$ 85,536</b>

**WILLIAMSBURG AREA DESTINATION MARKETING COMMITTEE  
BUDGET COMPARISON TO ACTUAL REVENUE AND EXPENSE**

	JanBudget	JanActual	Variance
<b>REVENUE</b>			
WMBG - \$2 TAX	76,970	87,770	10,800
JCC - \$2 TAX	88,665	24,706	(63,959)
YORK - \$2 TAX	45,386	69,849	24,463
INT	987	840	(147)
PRIVATE INVESTORS - TOTAL	-	50,000	50,000
ARES COMMISSION	2,000	-	(2,000)
<b>REVENUE SUBTOTAL</b>	<u>214,008</u>	<u>233,165</u>	<u>19,157</u>
<b>EXPENSES</b>			
<b>MOMENTUM</b>	-	-	-
Agency Services	-	5,822	5,822
TV Edit Production/Added Value	-	2,540	2,540
TV Traffic	-	-	-
Ad & Website Research	25,000	-	(25,000)
Web Hosting Fee	1,000	1,215	215
Web Content, Revisions	2,500	68	(2,432)
On Line Creative	5,000	-	(5,000)
Print Creative	-	-	-
<b>INGENUITY (General Media Fee)</b>	16,000	33,516	17,516
Local TV	-	-	-
Ingenuity Misc	-	-	-
Online Display	-	-	-
SearchFee	6,250	12,500	6,250
Ad Serviing Fees	267	-	(267)
Ingenuity Search	15,000	29,672	14,672
Ingenuity Print Magazine	15,948	-	(15,948)
Ingenuity Print Newspaper	-	-	-
<b>DESTINATION COORDINATOR</b>	4,500	4,500	-
<b>BARTLETT</b>	-	-	-
<b>AUDITOR</b>	-	-	-
Accounting Management	950	950	-
<b>PUBLIC RELATIONS (DCI )</b>	13,266	28,217	14,951
DCI Outreach Expense	400	-	(400)
Postage	-	-	-
WADMC Website	50	-	(50)
MISC	250	-	(250)
TRAVEL WRITER SITE VISIT	500	-	(500)
Collateral	-	-	-
<b>EXPENSES SUBTOTAL</b>	<u>106,881</u>	<u>119,000</u>	<u>12,119</u>



### City of Williamsburg

Collected	TOT Revenue			Locality Reported Room Nights		
	2009	2010	2011	2009	2010	2011
Month	\$2 Tax Rev.	\$2 Tax Rev.	\$2 Tax Rev.	Demand	Demand	Demand
January	\$ 45,457	\$ 42,752	\$ 39,262	22,729	21,376	19,631
February	60,334	56,478		30,167	28,239	0
March	81,442	88,400		40,721	44,200	0
April	139,916	125,610		69,958	62,805	0
May	117,010	110,040		58,505	55,020	0
June	137,638	138,720		68,819	69,360	0
July	168,058	181,568		84,029	90,784	0
August	160,780	161,112		80,390	80,556	0
Sept.	100,704	97,052		50,352	48,526	0
October	116,668	126,590		58,334	63,295	0
November	82,716	84,258		41,358	42,129	0
December	86,834	87,770		43,417	43,885	0
<b>YTD Jan</b>	<b>\$ 45,457</b>	<b>\$ 42,752</b>	<b>\$ 39,262</b>	<b>22,729</b>	<b>21,376</b>	<b>19,631</b>
<b>Year End</b>	<b>\$ 1,297,557</b>	<b>\$ 1,300,350</b>	<b>\$ 39,262</b>	<b>648,779</b>	<b>650,175</b>	<b>19,631</b>

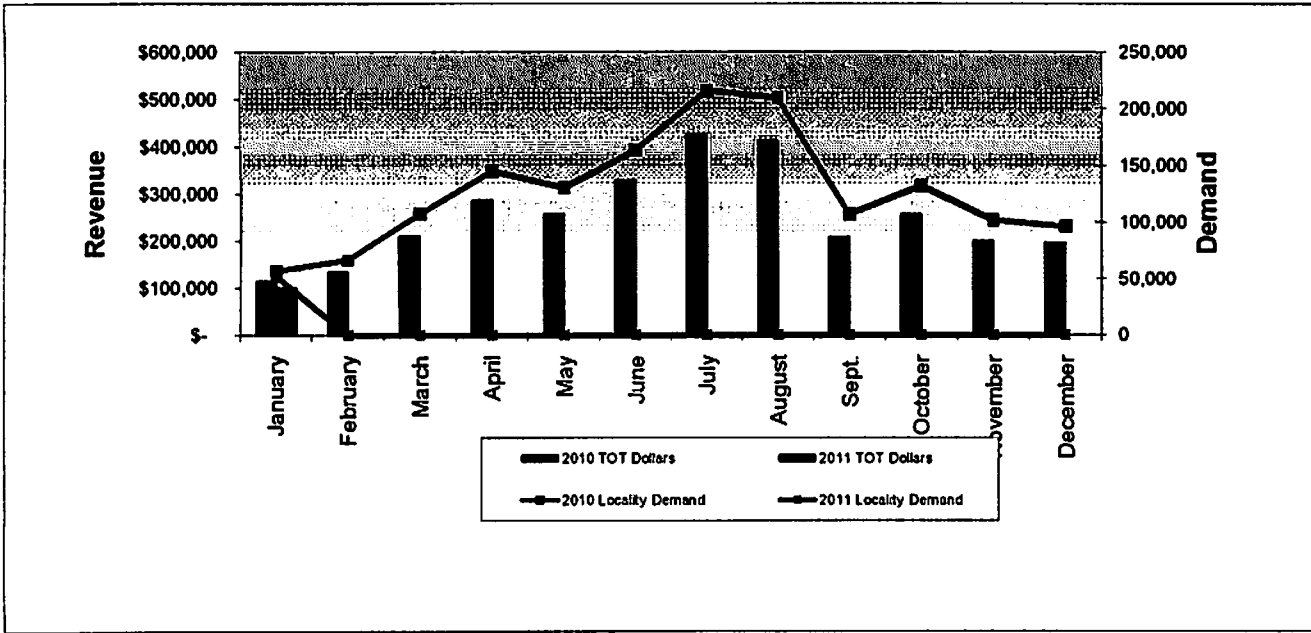
### James City County

Collected	TOT Revenue			Locality Reported Room Nights		
	2009	2010	2011	2009	2010	2011
Month	\$2 Tax Rev.	\$2 Tax Rev.	\$2 Tax Rev.	Demand	Demand	Demand
January	\$ 24,606	\$ 27,020	\$ 16,186	18,116	13,510	8,093
February	36,772	27,222		18,049	13,611	
March	44,162	46,038		23,559	23,019	
April	70,558	67,529		35,210	33,914	
May	59,738	60,107		29,901	30,065	
June	72,852	72,455		36,426	36,216	
July	91,020	90,910		51,020	45,455	
August	99,046	108,244		49,523	54,122	
Sept.	57,364	37,680		28,682	18,840	
October	47,924	47,148		23,962	23,883	
November	40,741	50,548		20,374	25,294	
December	57,821	38,641		28,907	19,423	
<b>YTD Jan</b>	<b>\$ 24,606</b>	<b>\$ 27,020</b>	<b>\$ 16,186</b>	<b>18,116</b>	<b>13,510</b>	<b>8,093</b>
<b>Year End</b>	<b>\$ 702,604</b>	<b>\$ 673,542</b>	<b>\$ 16,186</b>	<b>363,729</b>	<b>337,352</b>	<b>8,093</b>

### York County

Collected	TOT Revenue			Locality Reported Room Nights		
	2009	2010	2011	2009	2010	2011
Month	\$2 Tax Rev.	\$2 Tax Rev.	\$2 Tax Rev.	Demand	Demand	Demand
January	\$ 74,701	\$ 45,626	\$ 44,957	23,936	21,817	24,036
February	53,792	50,996		27,975	24,429	
March	82,556	75,597		42,018	40,045	
April	100,046	93,961		59,660	48,535	
May	113,906	87,582		49,414	45,443	
June	120,934	117,739		59,171	58,021	
July	150,591	154,230		75,869	79,499	
August	136,302	143,243		73,780	74,584	
Sept.	90,064	74,699		38,549	39,488	
October	78,063	84,232		44,129	44,876	
November	61,160	65,807		31,684	34,562	
December	58,952	69,849		32,245	32,812	
<b>YTD Jan</b>	<b>\$ 74,701</b>	<b>\$ 45,626</b>	<b>\$ 44,957</b>	<b>23,936</b>	<b>21,817</b>	<b>24,036</b>
<b>Year End</b>	<b>\$ 1,121,067</b>	<b>\$ 1,063,561</b>	<b>\$ 44,957</b>	<b>558,430</b>	<b>544,111</b>	<b>24,036</b>

## WADMC Key Data by Month 2009 Vs 2010



Collected	TOT Revenue				Locality Reported Room Nights			
	2010	2011	'10-'11		2010	2011	'10-'11	
Month	\$2 Tax Rev.	\$2 Tax Rev.	\$ Change	%	Demand	Demand	Change	%
January	\$ 115,398	\$ 100,405	\$ (14,993)	-13.0%	56,703	51,760	(4,943)	-8.7%
February	134,696	-	(134,696)	-100.0%	66,279	0	(66,279)	-100.0%
March	210,035	-	(210,035)	-100.0%	107,264	0	(107,264)	-100.0%
April	287,100	-	(287,100)	-100.0%	145,254	0	(145,254)	-100.0%
May	257,729	-	(257,729)	-100.0%	130,528	0	(130,528)	-100.0%
June	328,914	-	(328,914)	-100.0%	163,597	0	(163,597)	-100.0%
July	426,708	-	(426,708)	-100.0%	215,738	0	(215,738)	-100.0%
August	412,599	-	(412,599)	-100.0%	209,262	0	(209,262)	-100.0%
Sept.	209,431	-	(209,431)	-100.0%	106,854	0	(106,854)	-100.0%
October	257,970	-	(257,970)	-100.0%	132,054	0	(132,054)	-100.0%
November	200,613	-	(200,613)	-100.0%	101,985	0	(101,985)	-100.0%
December	196,260	-	(196,260)	-100.0%	96,120	0	(96,120)	-100.0%
<b>YTD Jan</b>	<b>\$ 115,398</b>	<b>\$ 100,405</b>	<b>\$ (14,993)</b>	<b>-13.0%</b>	<b>56,703</b>	<b>51,760</b>	<b>(4,943)</b>	<b>-8.7%</b>

\*TOT dollars, and room nights as reported by localities

Market Comparison						
Market	2011	January 2010	# Variance	2011	January 2010	# Variance
Williamsburg	16.4%	18.8%	-0.02	16.4%	18.8%	-0.02
VA Beach	35.9%	33.0%	0.03	35.9%	33.0%	0.03
Norfolk	43.6%	41.3%	0.02	43.6%	41.3%	0.02
Richmond	43.3%	40.2%	0.03	43.3%	40.2%	0.03
Wash., D.C.	49.1%	48.3%	0.01	49.1%	48.3%	0.01
Virginia	41.1%	39.8%	0.01	41.1%	39.8%	0.01
Asheville, NC	33.9%	35.3%	-0.01	33.9%	35.3%	-0.01
Branson	13.0%	13.3%	0.00	13.0%	13.3%	0.00
Charleston, SC	47.4%	45.4%	0.02	47.4%	45.4%	0.02
Myrtle Beach, SC	23.7%	24.3%	-0.01	23.7%	24.3%	-0.01
Nashville, TN	46.0%	43.3%	0.03	46.0%	43.3%	0.03
Orlando, FL	62.1%	61.7%	0.00	62.1%	61.7%	0.00
<b>USA</b>	<b>47.7%</b>	<b>45.1%</b>	<b>0.03</b>	<b>47.7%</b>	<b>45.1%</b>	<b>0.03</b>

\*Market Comparison data as reported by Smith Travel Research