



**AGENDA**  
**Tourism Development Authority Meeting**  
**Wednesday, April 15, 2026**  
**Council Chambers 9:00 AM**

	Page
1. CALL TO ORDER	
2. ADOPTION OF AGENDA	
2.1. <a href="#">TDA Board Meeting 4 15 26</a>	3 - 37
3. ADOPTION OF MINUTES	
• February 18, 2026	
• March 4, 2026	
4. FINANCIAL REPORT	
• Misty Watson: TDA Audit FY 2024-25	
• Occupancy Tax/Budget to Date	
5. ONGOING BUSINESS	
• FY 2025-26 Project Sheet	
6. NEW BUSINESS	
• Pineapple PR: FY 2026-27 Strategic Plan	
• FY 2026-27 Marketing Flowchart	
• White Wolf Lodge/Holy Smokes BBQ Funding Request	
• Parks and Recreation Additional Funding Requests	
• Funding/Grant Requests	
7. STAFF REPORTS	
• Tourism Summit Update	
• TDA Report	
8. FINAL THOUGHTS	
9. ADJOURNMENT	



# AGENDA

**Beech Mountain Tourism Development Authority Board Meeting**  
April 18<sup>th</sup>, 2026, at 9:00 am | Town Council Room

**A. CALL TO ORDER**

**B. ADOPTION OF AGENDA**

**C. ADOPTION OF MINUTES**

- February 18, 2026
- March 4, 2026

**D. FINANCIAL REPORT**

- Misty Watson: TDA Audit FY 2024-25
- Occupancy Tax/Budget to Date

**E. ONGOING BUSINESS**

- FY 2025-26 Project Sheet

**F. NEW BUSINESS**

- Pineapple PR: FY 2026-27 Strategic Plan
- FY 2026-27 Marketing Flowchart
- White Wolf Lodge/Holy Smokes BBQ Funding Request
- Parks and Recreation Additional Funding Requests
- Funding/Grant Requests

**G. STAFF REPORTS**

- Tourism Summit Update
- TDA Report

**H. FINAL THOUGHTS**

**I. ADJOURNMENT**

**Tourism Development Authority**  
**February 18, 2026 at 9:00 am in the Town Council Chambers**  
**Minutes**

**Present:** Dawn Dalglish, Fred Pfohl, Don Carringer, Brian Corrion  
Town Staff: Bob Pudney, Steve Smith, Armando Garcia, and Alyssa Whitelock

**A. CALL TO ORDER**

Chairperson Dawn Dalglish called the meeting to order at 9:01 am.

**B. ADOPTION OF AGENDA**

Motion: Fred Pfohl moved to adopt the agenda and Brian Corrion seconded.

CARRIED: Unanimously.

**C. ADPOTION OF MINUTES**

**Motion:** Dawn Dalglish motioned to accept the January 21, 2026 minutes and Brian Corrion seconded.

CARRIED: Unanimously.

**D. FINANCIAL REPORT**

*Occupancy Tax/Budget to Date* – Steve Smith briefly reviewed the auditor report and informed the board that the auditor, Misty Watson, will come to a future meeting to present the report in full. Steve Smith reported that gross receipts were \$3,940,814 and the occupancy tax collected was \$231,283, 9.51% increase YOY from 2024. The operating budget shows a total revenue of \$795,124 year-to-date. Expenditures total \$605,987 year-to-date with a budget surplus of \$189,137 year-to-date. As of January 31, 2026, the marketing operating account had \$63,739 and the tourism-related operating account had \$362,322. The 2/3 and 1/3 capital management trusts had \$1,306,372 and \$217,877 respectively. Dawn Dalglish noted we had a record-breaking December and Don Carringer noted the favorable weather conditions that could have contributed.

**Motion:** Don Carringer moved to adopt the financial report and Fred Pfohl seconded.

CARRIED: Unanimously.

**E. ONGOING BUSINESS**

*FY 2025-26 Project Sheet* – Armando Garcia reviewed the current project sheet with the board members, highlighting changes to the trail maintenance, Christmas parade, and Commercial District Plan grants since the previous meeting.

**F. NEW BUSINESS**

*TDA Committees*– Dawn Dalglish explained the different TDA committee roles and stated committees will be assigned at the TDA Budget Retreat in March.

**G. STAFF REPORTS**

*Marketing and TDA Report*–Armando Garcia presented an overview of the Marketing and TDA reports to the board.

**H. FINAL THOUGHTS**

Brian Corrion mentioned how he was approached about the proposed Beech Mountain Parkway paving project and inquired about potentially paving Chappell Farm Road as an alternative route in and out of town. Bob Pudney explained that road is outside of town limit, but finding additional routes is a part of the commercial development plan. Dawn Dalglish expressed her excitement for the budget retreat.

**I. ADJOURNMENT**

The meeting adjourned at 9:33 am on a motion by Fred Pfohl and seconded by Brian Corrion.

CARRIED: Unanimously.

**Tourism Development Authority  
March 4, 2026 at 9:00 am at the Buckeye Recreation Center  
Minutes**

**Present:** Dawn Dagleish, Fred Pfohl, Don Carringer, Brian Corrion, Rick Whitelock  
Town Staff: Bob Pudney, Armando Garcia, Sean Royall and Alyssa Whitelock

**1. CALL TO ORDER**

Chairperson Dawn Dagleish called the meeting to order at 9:07 am.

**2. WELCOME, INTRODUCTIONS, AND ADOPTION OF AGENDA**

Dawn Dagleish welcomed everyone to the meeting and informed the board members that Don Carringer would join the meeting shortly.

**Motion:** Fred Pfohl moved to adopt the agenda and Dawn Dagleish seconded.

CARRIED: Unanimously.

**3. FISCAL RECAP**

Armando Garcia reviewed the current year’s budget and noted that occupancy tax collections were on track to match the previous year’s collection. Alyssa Whitelock presented the total funds anticipated to be available to the board by the end of the fiscal year and historical data and distribution of grants previously awarded by the board. Armando Garcia presented the legacy and reoccurring grants previously supported by the TDA.

<b>Organization</b>	<b>Project</b>	<b>Award Request</b>
Town of Beech Mountain	Trail Maintenance	\$5,000
Fred’s General Mercantile	Summer Concerts	\$5,000
Top of the Beech	Summer Concerts	\$5,000
Beech Mountain Historical Society	Beech Mountain History Museum	\$3,000
Town of Beech Mountain	Fourth of July Fireworks	\$20,000
Town of Beech Mountain	Farmers Market	Up to \$5,000
Town of Beech Mountain	Landscaping Flowers	\$15,000
Town of Beech Mountain	Christmas Parade/Event	Up to \$5,000
Slope Seekers/Beech Mountain Academy	Sponsorship and Scholarships	TBD
Beech Mountain Resort	Summer and Winter Concerts	\$75,000
Town of Beech Mountain	Grass Cutting	\$100,000
Town of Beech Mountain	1620 AM Radio	\$1,100
Town of Beech Mountain	Traffic Counter	\$2,000

**4. TOWN COUNCIL PRIORITIES**

Bob Pudney presented the following funding requests from Town Council to the board, including grants that Town Council hopes to become reoccurring grants. Bob Pudney specified that the leaf pick up, pay-to-park lot improvements, and the entrance kiosk paving projects would likely not proceed without funding from the TDA board, pending Town Council decisions.

<b>Project</b>	<b>Award Request</b>
Leaf Pickup Contract	\$100,000
Full Time Landscaping Town Staff Member	\$80,000
Salt Contribution (25%)	\$25,000
Commercial District Plan: Phase 3	\$150,000

Public Pay-to-Park Lot Improvements	\$120,000
Road Striping Contribution (25%)	\$25,000
Beech Mountain Parkway Extension Paving	\$350,000
Pave Parking at Entrance Kiosk at Overflow Lot	\$60,000
Sled Hill Electronic Display	TBD
Flyer View Dynamic Map Program (2 Years)	\$10,990

**5. PARKS AND RECREATION PRIORITIES**

Sean Royall presented the projects that the Parks and Recreating department would like funding from the TDA board. Sean Royall also gave an update on the status of hiking trails.

<i><b>Project</b></i>	<i><b>Estimated Cost</b></i>
Sunset Park Revitalization	\$15,000
Buckeye Rec Center Basketball Flooring	\$90,000
Christmas Lights	\$80,000
Elderberry Trailhead Annual Lease (25-35 Years)	\$65,000

**6. LAND OF OZ**

Jana Greer, Jason Newkirk, Tabitha Kelley, Madi Scott, and Page Leidy from the Land of Oz team introduced themselves to the board and expressed their commitment to community involvement. They reported that the Land of Oz dates and programming details will be coming soon and they will be seeking funding from the board in the future. Page Leidy expressed concern for insurance coverage for the event and parking availability.

**7. MARKETING**

Armando Garcia presented the FY 2026-2027 draft budget, budget distribution, marketing expense breakdown, paid media efforts, print advertising efforts, digital advertising efforts, and out of home advertising efforts.

**8. TDA GOALS, PRIORITIES, AND IDEATION**

The board reviewed and discussed their Tourism and Economic Development Goals and Strategies document. The changes requested will be reflected in the updated document.

**9. TDA COMMITTEE ASSIGNMENTS**

Dawn Dagleish assigned board members to the TDA subcommittees. Rick Whitelock was assigned to the Finance/Budget Committee. Fred Pfohl was assigned to the Capital Improvements Committee. Brian Corrión was assigned to the Marketing Committee.

**10. FINAL THOUGHTS**

Rick Whitelock expressed a desire to explore the potential for solutions for heavy traffic during busy weekends. Brian Corrión discussed a possible event to generate overnight stays in the shoulder season. Dawn Dagleish discussed the TDA advocacy gatherings and requested board members continue their advocacy efforts among community members.

**11. ADJOURNMENT**

The meeting adjourned at 2:25 pm am on a motion by Dawn Dagleish and seconded by Fred Pfohl.  
CARRIED: Unanimously.

**BEECH MOUNTAIN TOURISM DEVELOPMENT AUTHORITY**  
(A Component Unit of the Town of Beech Mountain, North Carolina)

**Audited Financial Statements**  
**For the Year Ended June 30, 2025**

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**Authority Members**

Dawn Dagleish, Chair  
Don Carringer  
Leighann Cogdill  
Jana Greer  
Fred Pfohl

Armando Garcia, Executive Director

Steve Smith, Finance Officer

Misty D Watson, CPA, PA  
PO Box 2122  
Boone, NC 28607

**Beech Mountain Tourism Development Authority**  
**(A Component Unit of the Town of Beech Mountain, North Carolina)**  
**June 30, 2025**

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**MISTY D WATSON, CPA, P.A.  
CERTIFIED PUBLIC ACCOUNTANT  
PO BOX 2122  
BOONE, NORTH CAROLINA 28607  
TELEPHONE (704) 907-5053**

**INDEPENDENT AUDITORS' REPORT**

The Board of Directors  
Beech Mountain Tourism Development Authority Board  
Beech Mountain, North Carolina

**Report on the Audit of Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund of the Beech Mountain Tourism Development Authority (the "Authority"), a component unit of the Town of Beech Mountain, North Carolina, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, based upon our audit, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Beech Mountain Tourism Development Authority, as of June 30, 2025, and the respective changes in financial position and cash flows, where appropriate, thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Beech Mountain Tourism Development Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Responsibilities of Management for the Audit of the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raises substantial doubt about the Beech Mountain Tourism Development Authority's ability to continue as a going concern for the twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but it not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect material statement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood

that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

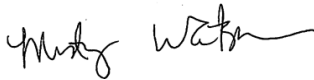
In performing an audit in accordance with GAAS we:

- exercised professional judgement and maintained professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsible to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Beech Mountain Tourism Development Authority's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Beech Mountain Tourism Development Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3-7 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Misty D Watson, CPA, PA  
Boone, NC 28607  
December 17, 2025

## Management's Discussion and Analysis

As management of Beech Mountain Tourism Development Authority (the "Authority"), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities for the period July 1, 2024 through June 30, 2025. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Authority's financial statements which follow this narrative.

### Financial Highlights

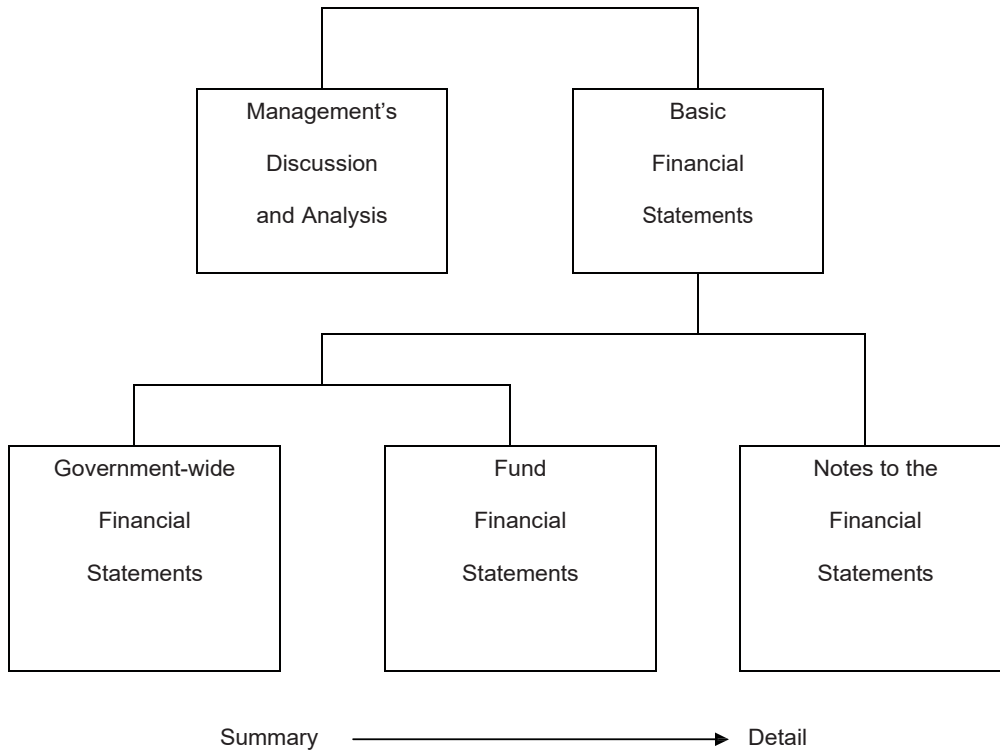
- The assets of the Authority exceeded its liabilities at the close of the period ended June 30, 2025 by \$1,964,124 (*Net Position*).
- The Authority's total Net Position decreased by \$26,586.
- The Authority's available fund balance at the end of the year, \$1,702,695, which represented 133 percent of total General Fund expenditures.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (see Figure 1). The Authority is considered a special purpose government rather than a general government. In addition, the Authority engages only in governmental activities and operates only one program.

## Required Components of Annual Financial Report

Figure 1



### Basic Financial Statements

The first two statements (Exhibits 1 and 2) in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the Authority's financial status.

The next statements (Exhibits 3 through 5) are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the Authority's government. These statements provide more detail than the government-wide statements. There are two parts to the Fund Financial Statements: 1) the governmental funds statements and 2) the budgetary comparison statement.

The next section of the basic financial statements is the **Notes to the Financial Statements**. The notes explain in detail some of the data contained in those statements. Finally, a statement is included detailing additional facts about the Authority's General Fund. Budgetary information required by the General Statutes also can be found in this part of the statements.

## **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide the reader with a broad overview of the Authority's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Authority's financial status as a whole.

The two government-wide statements report the Authority's net position and how they have changed. Net position is the difference between the Authority's total assets and, deferred outflows of resources, and the total liabilities and deferred inflows of resources. Measuring net position is one way to gauge the Authority's financial condition.

The government-wide statements are comprised of a single category – governmental activities. The government-wide financial statements are on Exhibits 1 and 2 of this report. The governmental activities include the Authority's promotion of tourism to the area. Room occupancy taxes finance these activities.

## **Fund Financial Statements**

The fund financial statements provide a more detailed look at the Authority's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like all other governmental entities in North Carolina, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the General Statutes of North Carolina or the Authority's budget ordinance. All of the funds of the Authority belong in one category, governmental funds.

**Governmental Funds** – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. The Authority's activities are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using the current financial resources focus and the modified accrual basis of accounting. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps to determine if there are more or less financial resources available to finance the Authority's programs. The relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is required to be described in a reconciliation that is a part of the fund financial statements.

The Authority adopts an annual budget for its General Fund, as required by the General Statutes. The budget is a legally adopted document that incorporates input from citizens, the Authority's management, and the decisions of the Board members about which services to provide and how to pay for them. It also authorizes the Authority to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the legal budget document while demonstrating how well the Authority complied with the budget ordinance and whether or not the Authority succeeded in providing the services as planned when the budget was adopted. The statement shows four columns: 1) the original budget as adopted by the Authority's Board members; 2) the final budget as amended by the Board; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges.

**Notes to the Financial Statements** – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are on pages 13 through 19 of this report.

**Government-Wide Financial Analysis**

**Beech Mountain Tourism Development Authority's Net Position**

**Figure 2**

	<b>Governmental Activities</b>	
	<b>2025</b>	<b>2024</b>
<b>Assets:</b>		
Current and other assets	\$ 1,982,729	\$ 2,005,658
Total Assets	<u>1,982,729</u>	<u>2,005,658</u>
<b>Liabilities:</b>		
Current liabilities	18,605	14,948
Total Liabilities	<u>18,605</u>	<u>14,948</u>
<b>Net Position:</b>		
Restricted	61,429	81,769
Unrestricted	1,902,695	1,908,941
Total Net Position	<u>\$ 1,964,124</u>	<u>\$ 1,990,710</u>

As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The assets of the Authority exceeded liabilities by \$1,964,124 as of June 30, 2025. The Authority's net position decreased by \$26,586 during the fiscal year ended June 30, 2025.

- Occupancy tax revenues saw a decline due the impact of Hurricane Helene.
- Investment earnings exceeded budget.
- The Board continues to closely monitor expenditures.

**Beech Mountain Tourism Development Authority's**

**Changes in Net Position**

**Figure 3**

	<b>Governmental Activities</b>	
	<b>2025</b>	<b>2024</b>
<b>Revenues:</b>		
<b>Program Revenues:</b>		
Occupancy tax	\$ 1,178,703	\$ 1,409,797
Other revenues	74,041	78,650
Total Revenues	<u>1,252,744</u>	<u>1,488,447</u>
<b>Expenses:</b>		
Economic and physical development	1,279,330	1,031,308
Total Expenses	<u>1,279,330</u>	<u>1,031,308</u>
Change in Net Position	(26,586)	457,139
Net position, July 1	1,990,710	1,533,571
Net position, June 30	<u>\$ 1,964,124</u>	<u>\$ 1,990,710</u>

## **Financial Analysis of the Authority's Funds**

As noted earlier, the Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the Authority's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing the Authority's financing requirements. Specifically, unassigned fund balance can be a useful measure of a government's net resources available for spending at the end of the fiscal year.

The General Fund is the only operating fund of the Authority. At the end of the fiscal year, available fund balance of the General Fund was \$1,702,695 and the restricted fund balance was \$61,429. As a measure of the General Fund's liquidity, it may be useful to compare both available fund balance and total fund balance to total fund expenditures. Available fund balance represents 133 percent of total General Fund expenditures, while total fund balance also represents 154 percent of that same amount.

### **General Fund Budgetary Highlights.**

The following key indicators directly impact the Authority:

- Occupancy tax revenues were impacted by Hurricane Helene.

### **Economic Factors and Budget Highlights for the Fiscal Year Ending June 30, 2026**

- Occupancy tax revenues are expected to remain in line with prior year due to the uncertainty of the impacts of Hurricane Helene.

### **Requests for Information**

This report is designed to provide an overview of the Authority's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Finance Officer, 403 Beech Mountain Parkway, Beech Mountain, NC 28604. The Beech Mountain Town Hall telephone number is (828) 387-4236.

**Beech Mountain Tourism Development Authority**  
 A Component Unit of the Town of Beech Mountain  
 Statement of Net Position  
 June 30, 2025

		Governmental Activities
Assets:		
Cash and cash equivalents	\$	1,921,300
Due from other governments		61,429
Total Assets		1,982,729
Liabilities:		
Accounts payable		18,605
Total Liabilities		18,605
Net Position:		
Restricted		
Stabilization by State Statute		61,429
Tourism promotion		1,902,695
Total Net Position	\$	1,964,124

The accompanying notes are an integral part of these financial statements

**Beech Mountain Tourism Development Authority**  
 A Component Unit of the Town of Beech Mountain  
 Statement of Activities  
 For the Year Ended June 30, 2025

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Total Governmental Activities</u>
Economic and physical development	\$ 1,279,330	-	\$ (1,279,330)
<b>Total</b>	<u>\$ 1,279,330</u>	<u>-</u>	<u>\$ (1,279,330)</u>
	General revenues:		
	Occupancy tax		1,178,703
	Miscellaneous		201
	Investment earnings		<u>73,840</u>
	Total general revenues		<u>1,252,744</u>
	Revenues over (under) expenditures		(26,586)
	Net position-beginning		<u>1,990,710</u>
	Net position-ending		<u>\$ 1,964,124</u>

The accompanying notes are an integral part of these financial statements

**Exhibit 3**

**Beech Mountain Tourism Development Authority**  
A Component Unit of the Town of Beech Mountain  
Balance Sheet - Governmental Funds  
June 30, 2025

	<u><b>General Fund</b></u>
Assets:	
Current assets:	
Cash and cash equivalents	\$ 1,921,300
Due from other governments	61,429
Total current assets	<u>1,982,729</u>
Liabilities:	
Accounts payable	<u>18,605</u>
Total Liabilities	<u>18,605</u>
Fund balances:	
Assigned	
Subsequent years' appropriations	200,000
Restricted	
Stabilization by State Statute	61,429
Tourism promotion	1,702,695
Total fund balance	\$ <u>1,964,124</u>

The accompanying notes are an integral part of these financial statements

Exhibit 4

**Beech Mountain Tourism Development Authority**  
 A Component Unit of the Town of Beech Mountain  
 Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds  
 June 30, 2025

		<u>General Fund</u>
<b>Revenues:</b>		
Occupancy revenue	\$	1,178,703
Miscellaneous revenue		201
Interest earned		<u>73,840</u>
Total revenues		<u>1,252,744</u>
<b>Expenditures:</b>		
Economic and physical development		<u>1,279,330</u>
Total expenditures		<u>1,279,330</u>
Revenues over expenditures		(26,586)
<b>Fund Balances:</b>		
Fund balance - beginning		<u>1,990,710</u>
Fund balance - ending	\$	<u><u>1,964,124</u></u>

The accompanying notes are an integral part of these financial statements

**Beech Mountain Tourism Development Authority**  
 A Component Unit of the Town of Beech Mountain  
 Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund  
 For the Year Ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance Positive/ (Negative)
	Original	Final		
<b>Revenues:</b>				
Occupancy tax	\$ 1,100,000	\$ 1,280,000	\$ 1,178,703	\$ (101,297)
Miscellaneous revenue	-	-	201	201
Investment earnings	-	70,000	73,840	3,840
Total revenues	<u>1,100,000</u>	<u>1,350,000</u>	<u>1,252,744</u>	<u>(97,256)</u>
<b>Expenditures:</b>				
Economic and physical development	<u>1,100,000</u>	<u>1,450,000</u>	<u>1,279,330</u>	<u>170,670</u>
Total expenditures	<u>1,100,000</u>	<u>1,450,000</u>	<u>1,279,330</u>	<u>170,670</u>
Revenues over (under) expenditures	<u>-</u>	<u>(100,000)</u>	<u>(26,586)</u>	<u>73,414</u>
<b>Other financing sources:</b>				
Appropriated fund balance	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>(26,586)</u>	<u>\$ (26,586)</u>
Fund balance-beginning			<u>1,990,710</u>	
Fund balance-ending			<u>\$ 1,964,124</u>	

The accompanying notes are an integral part of these financial statements

**Beech Mountain Tourism Development Authority**  
A Component Unit of the Town of Beech Mountain, North Carolina  
Notes to the Financial Statements  
For the Year Ended June 30, 2025

**Note 1 - Summary of Significant Accounting Policies:**

The accounting policies of Beech Mountain Tourism Development Authority (the "Authority") conform to generally accepted accounting principles as they apply to governments. The following is a summary of the more significant accounting policies.

**A. Reporting Entity**

The North Carolina General Legislature enacted a law which authorized the Town of Beech Mountain to levy a room occupancy and tourism development tax; and Town Council adopted a resolution levying this tax on October 1, 1987. The Town Council created Beech Mountain Tourism Development Authority on February 1, 2002 as a public authority under the Local Government Budget and Fiscal Control Act. The Authority is composed of five voting members, serving without compensation and appointed by Town Council. Quarterly reports are to be made to Town Council. The Authority may contract with any person, firm, or organization to advise and assist in carrying out its duty to promote travel, tourism, and conventions for the Town of Beech Mountain.

Government Accounting Standards Board Statement Number 14, "*The Financial Reporting Entity*", was used to determine that the Authority is a component unit of the Town of Beech Mountain. The Town of Beech Mountain appoints the governing board of the Authority and the Authority operates within the Town's boundaries for the benefit of the Town's residents. The Town is not responsible for the debts or entitled to the surpluses of the Authority. The Authority has the power to approve its own budget, designate its own management, and maintain its own accounting system.

**B. Basis of Presentation**

*Government – Wide Statements:* The Statement of Net Position and the Statement of Activities display information about the primary government, which is a single program government. These statements include the financial activities of the overall government and disclose the activity of the Authority as a governmental activity. The governmental activities are financed through occupancy taxes, intergovernmental revenues, and other non-exchange transactions. The Authority has no business-type activities.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Authority's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

*Fund Financial Statements:* The fund financial statements provide information about the Authority's fund.

The Authority has the following major governmental fund:

**General Fund.** The General Fund is the Authority's primary and only operating fund. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund. The primary source of revenue is occupancy taxes levied and collected by the Town of Beech Mountain. The primary expenditures are for tourism development.

**Beech Mountain Tourism Development Authority**  
A Component Unit of the Town of Beech Mountain, North Carolina  
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The General Fund is the Authority's only major fund for the period ended June 30, 2025.

**C. Measurement Focus and Basis of Accounting**

In accordance with North Carolina General Statutes, the fund of the Authority is maintained during the year using the current financial resources measurement funds and the modified accrual basis of accounting.

*Government – Wide Financial Statements:* The government – wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

*Government Fund Financial Statements:* Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method revenues are recognized when measurable and available. Expenditures are recorded when related fund liability is incurred. General capital asset acquisitions are reported as expenditures in governmental funds.

The Authority recognizes assets of non-exchange transactions in the period the underlying transaction occurs, when an enforceable legal claim has arisen, or when all eligibility requirements are met. Revenues are recognized on the modified accrual basis of accounting when they are measurable and available. Non-exchange transactions occur when one government provides (or receives) value to (or from) another party without receiving (or giving) equal or nearly equal value in return. The Authority considers all revenues available if they are collected within 90 days after year-end.

**D. Budgetary Data**

As required by the Local Government Budget and Fiscal Control Act (G.S. 159, Article 3), the governing board must adopt an annual balanced budget for all funds by July 1. The annual budget is prepared on the modified accrual basis of accounting to be compatible with the accounting system in recording transactions, as required by G.S. 159-26(c). Appropriations are made at the functional level and are amended as necessary by the governing board. Expenditures may not exceed appropriations at the functional level for the General Fund. All annual appropriations lapse at year-end. The budget ordinance must be adopted by July 1 of the fiscal year or the governing board must adopt an interim budget that covers the time until the annual ordinance can be adopted.

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Fund Equity**

**1. Deposits and Investments**

All deposits of the Authority are made in Board-designated official depositories and are collateralized as required by G.S. 159-31. The Authority may designate as an official depository any bank or savings and loan association whose principal office is located in North Carolina. Also, the Authority may establish time deposit accounts such as NOW and SuperNOW accounts, money market accounts and certificates of deposit.

State law [G.S. 159-30(c)] authorizes the Authority to invest in obligations of the United State or obligations fully guaranteed both as to principal and interest by the United States, obligations of the State

**Beech Mountain Tourism Development Authority**  
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Notes to the Financial Statements  
For the Year Ended June 30, 2025

of North Carolina, bonds and notes of any North Carolina local government or public authority, obligations of certain non-guaranteed federal agencies, certain high-quality issues of commercial paper and bankers' acceptances, and the North Carolina Capital Management Trust (NCCMT).

The Authority's investments are generally reported at fair value. The NCCMT Government Portfolio, a SEC-registered (2a-7) money market mutual fund, is measured at fair value. Because the NCCMT Government has a weighted average maturity of less than 90 days, it is presented as an investment with a maturity of 6 months or less.

**2. Cash and cash equivalents**

All bank deposits are demand deposits and are considered cash and cash equivalents. The Authority considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash and cash equivalents.

**3. Allowance for Doubtful Accounts**

The Authority does not record an allowance for doubtful accounts due to no historical collection issues. No receivables at June 30, 2025 were deemed uncollectible.

**4. Deferred outflows/inflows of resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Authority has no items that meets this criterion. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Authority has no items that meet this criterion.

**5. Net Position/Fund Balance**

Net Position

Net position in government-wide statements are classified as invested in capital assets, restricted, and unrestricted. Restricted net position represents constraints on resources that are either externally imposed by creditors, grantors, contributors, laws or regulations of other governments or imposed by law through state statute.

Fund Balances

In the government fund financial statements, fund balance is composed of five classifications designed to disclose the hierarchy of constraints placed on how fund balance can be spent.

The governmental fund types classify fund balances as follows:

*Nonspendable Fund Balance* – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted Fund Balance* – This classification includes amounts that are restricted to specific purposes externally imposed by creditors or imposed by law.

**Beech Mountain Tourism Development Authority**  
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Restricted for Stabilization of State Statute – North Carolina G.S. 159-8 prohibits units of government from budgeting or spending a portion of their fund balance. This is one of several statutes enacted by the North Carolina State Legislature in the 1930's that were designed to improve and maintain the fiscal health of local government units. Restricted by State statute (RSS), is calculated at the end of each fiscal year for all annually budgeted funds. The calculation in G.S. 159-8(a) provides a formula for determining what portion of fund balance is available for appropriation. The amount of fund balance not available for appropriation is what is known as "restricted by State statute". *Appropriated fund balance in any fund shall not exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as those figures stand at the close of the fiscal year next preceding the budget.* Per GASB guidance, RSS is considered a resource upon which a restriction is "imposed by law through constitutional provisions or enabling legislation." RSS is reduced by inventories and prepaids as they are classified as nonspendable. Outstanding Encumbrances are included within RSS. RSS is included as a component of Restricted Net position and Restricted fund balance on the face of the balance sheet.

*Restricted for Tourism Promotion* - portion of fund balance restricted by law to promote travel and tourism in the Authority district.

*Committed Fund Balance* – Portion of fund balance that can only be used for a specific purpose determined by a majority vote of the Authority's governing body (highest level of decision-making authority). Any change or removal of specific purposes requires majority action by the governing body.

*Assigned Fund Balance* – Portion of fund balance that the Authority intends to use for specific purposes.

*Subsequent years' expenditures* – portion of fund balance that is appropriated in the next year's budget that is not already classified in restricted or committed.

*Unassigned Fund Balance* – Portion of fund balance that has not been restricted, committed or assigned to specific purposes or other funds.

Fund Balance Available for Appropriation

Total fund balance – General Fund	\$ 1,964,124
Less:	
Subsequent years' appropriations	200,000
Stabilization for State Statute	61,429
Remaining Fund Balance	<u>\$ 1,702,695</u>

The Authority has a revenue spending policy that provides guidance for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy: bond proceeds, federal funds, State funds, local non-city funds, and county funds. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance, and lastly unassigned fund balance. The Finance Officer has the authority to deviate from this policy if it is in the best interest of the Authority.

**Beech Mountain Tourism Development Authority**  
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**Note 2 - Detail Notes on all Funds:**

**A. Assets**

**1. Deposits**

All the deposits of the Authority are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits that exceed the federal depository insurance coverage level are collateralized with securities held by the Authority's agent in the unit's name. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the Authority, these deposits are considered to be held by the Authority's agent in its name. The amount of the pledged collateral is based on an approved averaging method for noninterest bearing deposits and the actual current balance for interest bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the Authority or the escrow agent. Because of the inability to measure the exact amounts of collateral pledged for the Authority under the Pooling Method, the potential exists for under-collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method. The Authority has no formal policy regarding custodial credit risks for deposits, but relies on the State Treasurer to enforce standards of minimum capitalization for all Pooling Method financial institutions and to monitor them for compliance. The Authority complies with the provisions of G.S. 159-31 when designating official depositories and verifying the deposits are properly secured.

At June 30, 2025, the Authority's deposits had a carrying amount of \$307,913 and a bank balance of \$331,059. \$250,000 of the bank balance was covered by the federal depository insurance.

**2. Investments**

At June 30, 2025, the Authority's investment balances were as follows:

Investment Type	Valuation Measurement Method	Book Value	Maturity	Rating
NC Capital Management Trust				
– Government Portfolio	Fair Value I	\$1,613,387	N/A	AAAm
Total:		<u>\$1,613,387</u>		

*Interest Rate Risk.* The Authority does not have a formal investment policy regarding interest rate risk.

*Credit risk.* The Authority has no formal policy regarding credit risk, but has internal management procedures that limits the Authority's investments to the provisions of G.S. 159-30 and restricts the purchase of securities to the highest possible ratings whenever particular types of securities are rated. The Authority's investment in the NC Capital Management Trust Government Portfolio carried a credit rating of AAAM by Standard & Poor's and AAAM-mf by Moody's Investors Services as of June 30, 2025.

**3. Receivables**

The due from other governments consists of the following:

Town of Beech Mountain – occupancy tax	<u>\$ 61,429</u>
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**Beech Mountain Tourism Development Authority**  
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**C. Payables**

Payables at the Tourism Development Authority's level at June 30, 2025 were as follows:

	General Fund
Governmental Activities:	
Vendors	\$ 18,605
	\$ 18,605

**D. Risk Management**

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks of loss are handled through commercial insurance coverage. There have been no significant reductions in insurance coverage in the prior year, and settlement claims have not exceeded coverage in any year.

The Finance Officer of the Authority is bonded under a \$100,000 performance bond insuring the Authority.

**E. Occupancy Taxes**

In accordance with State Law [S.L. 2002-94]:

Occupancy Tax. – (a) Authorization and Scope. – The Town Council of Beech Mountain may levy a room occupancy and tourism development tax of three percent (3%) of the gross receipts derived from the rental of any room, lodging, or similar accommodation in the Town of Beech Mountain that is subject to sales tax imposed by the State under G.S. 105-164.4(a)(3). This tax is in addition to any State or local sales tax or room occupancy tax. The tax does not apply to sleeping rooms or lodgings furnished by charitable, educational, or religious institutions or nonprofit organizations.

(a1) Additional Occupancy Tax. – In addition to the tax authorized by subsection (a) of this section, the Town Council of Beech Mountain may levy a room occupancy tax of up to three percent (3%) of the gross receipts derived from the rental of accommodations taxable under that subsection. The town may not levy a tax under this subsection unless it also levies the tax under subsection (a) of this section. The Town of Beech Mountain may not levy a tax under this subsection if a room occupancy tax is levied in Beech Mountain District W under Part VII of Chapter 434 of the 2001 Session Laws.

Total occupancy tax collected:	\$1,178,703
Administrative fee to Town	21,654
Net to Authority	\$1,157,049

**Note 3 - Subsequent Events:**

In the preparation of these financial statements, the Authority has evaluated events and transactions for potential recognition or disclosure through December 17, 2025, the date the financial statements were available to be issued.

**Beech Mountain Tourism Development Authority**  
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For the Year Ended June 30, 2025

**Note 4 - Related Party Transactions:**

The Authority paid the Town of Beech Mountain an administrative fee equal to 3 percent of collected occupancy taxes for the first \$500,000 and 1 percent of occupancy taxes collected over \$500,000. The administrative fee totaled \$21,654 for the year ended June 30, 2025. The Authority paid the Town of Beech Mountain \$124,848 for reimbursement of salaries and benefits for a Town employee performing tourism related activities.

<i>Town of Beech Mountain</i>							
<i>Occupancy Tax</i>							
<i>Gross Receipts Report</i>							
	2019-20	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
July	\$716,314.45	\$1,607,083.26	\$2,003,735.05	\$2,134,917.83	\$1,879,020.53	1,861,151.20	\$1,515,709.01
August	625,679.08	\$1,544,845.24	\$1,626,905.54	\$1,863,525.24	\$1,506,167.39	\$1,636,871.35	\$1,526,929.52
September	\$416,218.00	\$ 1,446,946.48	1,768,251.14	\$ 1,889,934.43	\$ 1,966,940.55	1,191,828.17	\$1,450,207.77
October	\$782,652.57	\$ 1,755,246.03	2,187,816.08	\$ 2,318,772.24	\$ 2,369,005.02	\$ 102,143.11	\$2,166,446.21
November	\$699,187.00	\$ 1,436,019.43	2,217,137.02	\$ 2,091,729.33	\$ 2,132,611.18	\$ 1,456,647.31	\$2,186,723.84
December	1,476,563.47	\$ 2,575,014.61	3,445,972.71	\$ 2,985,641.81	\$ 3,473,501.04	\$ 3,495,430.65	\$3,940,814.15
January	1,574,532.03	\$ 3,191,366.25	3,922,408.36	\$ 3,613,580.89	\$ 4,038,454.07	\$ 3,948,140.71	\$4,192,712.39
February	1,313,888.94	\$ 2,690,275.45	2,991,060.00	\$ 2,588,159.37	\$ 2,701,521.53	\$ 2,294,256.66	\$2,816,512.64
March	271,705.14	\$ 1,411,927.29	1,378,415.48	\$ 1,082,890.02	\$ 1,028,168.17	\$ 868,697.97	
April	26,159.18	\$ 856,567.50	726,965.22	\$ 644,786.30	\$ 660,006.80	\$ 581,376.95	
May	237,424.22	\$ 971,489.84	913,080.12	\$ 764,901.82	\$ 775,169.50	\$ 812,074.86	
June	1,013,125.67	\$ 1,510,809.39	1,310,355.03	\$ 1,256,273.71	\$ 1,350,372.04	\$ 1,167,598.57	
<b>Total</b>	<b>\$9,153,449.75</b>	<b>\$20,997,590.77</b>	<b>\$24,492,101.75</b>	<b>\$23,235,112.99</b>	<b>\$23,880,937.82</b>	<b>19,416,217.51</b>	<b>\$19,796,055.53</b>

<i>Town of Beech Mountain</i>									
<i>Occupancy Tax</i>									
<i>Tax Received Report</i>									
	2019-20	2020-21	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	sM2M Change	YoY Change
July	39,453	93,120	115,569	117,881	108,718	110,906	89,598	-23.78%	
August	35,211	90,514	91,706	106,811	98,379	98,011	90,896	-7.83%	
September	35,049	84,296	99,485	108,849	114,590	71,234	86,851	17.98%	
October	46,024	107,202	130,219	133,667	138,048	6,660	129,432	94.85%	
November	40,907	83,973	125,253	118,785	130,327	94,083	131,203	28.29%	
December	85,699	150,386	191,277	178,200	203,353	209,296	231,283	9.51%	
January	94,140	187,248	212,974	204,447	237,900	236,807	247,969	4.50%	
February	79,324	160,352	169,580	147,403	154,262	137,721	165,487	16.78%	
March	14,130	89,664	77,259	60,703	58,094	51,589			
April	934	51,116	39,901	35,571	39,275	32,820			
May	12,882	56,575	50,984	44,300	45,082	46,711			
June	58,132	87,965	73,137	72,109	81,769	69,542			
<b>Total</b>	<b>541,886</b>	<b>1,242,410</b>	<b>1,377,342</b>	<b>1,328,727</b>	<b>1,409,797</b>	<b>1,165,379</b>	<b>1,172,720</b>		

Beech Mountain Tourism Development					
Report Year: Fiscal year 2026					March = 75%
Report Month: March 2026		March	2026	Budget	
Description	2026 Budget	Actual	YTD	Balance	% Collected
<b>Revenues</b>					
80-303-0001 BEECH MOUNTAIN OCC TAX	\$ 950,000	165,487	1,172,720	(222,720)	123%
80-329-0000 INTEREST ON INVESTMENT	-	5,229	45,829	(45,829)	
80-335-0000 MISCELLANEOUS REVENUE	-	-	-	-	
80-335-0001 EVENT REVENUE	-	-	-	-	
80-399-0000 Fund Balance Appropriated	-	-	-	-	
80-399-xxxx Transfer-Fund Balance Capital	-	-	-	-	
80-399-0001 TRSF-FUND BALANCE Marketing	200,000	-	-	-	
<b>Total Revenues</b>	<b>\$ 1,150,000</b>	<b>170,716</b>	<b>1,218,549</b>	<b>(68,549)</b>	<b>106%</b>
<b>Expenditures</b>					
					<b>% Spent</b>
80-690-0400 PROFESSIONAL FEES	\$ 9,000	-	3,150	5,850	35%
80-690-1100 PHONE	-	-	-	-	-
80-690-1101 POSTAGE	1,000	-	34	966	3%
80-690-1200 DATA PROCESSING	-	-	-	-	-
80-690-1300 UTILITIES	-	-	-	-	-
80-690-1400 STAFF DEVELOPMENT / TRAVEL	5,000	963	2,656	2,344	53%
80-690-2100 OFFICE EQUIPMENT	2,500	195	1,830	670	73%
80-690-3300 OFFICE SUPPLIES	4,500	147	2,023	2,477	45%
80-690-4202 CONTRACT LABOR	10,000	-	-	10,000	0%
80-690-5400 INSURANCE	1,600	-	1,517	83	95%
80-690-5500 TELEVISION SERVICE IN VC	-	-	-	-	-
80-690-5700 TDA CONTRACT ADVERTISING	61,000	1,481	21,285	39,715	35%
80-690-5701 IN-HOUSE ADVERTISING	200,000	2,250	108,343	91,657	54%
80-690-5702 EVENTS	75,000	10,161	11,504	63,496	15%
80-690-5703 BANK CHARGES	700	-	1,575	(875)	225%
80-690-5704 PUBLIC RELATIONS & MKTING	93,000	7,775	79,113	13,887	85%
80-690-5706 PARTNERSHIPS	15,000	-	10,500	4,500	70%
80-690-5707 3% ADMIN CHARGE	19,500	1,655	21,549	(2,049)	111%
80-690-5708 ASSOCIATION DUES	4,200	-	2,073	2,127	49%
80-690-5720 TDA MARKETING GRANTS	189,000	140,000	337,272	(148,272)	178%
80-690-7400 TOURISM RELATED	317,000	27,500	133,400	183,600	42%
80-690-7401 VC EXPANSION	-	-	-	-	-
80-690-9100 TRSF TO TOWN RECREATION	-	-	-	-	-
80-690-9101 TRSF TO TOWN SALARIES	142,000	11,032	97,755	44,245	69%
80-690-9102 TRSF TO FUND BALANCE	-	-	-	-	-
80-690-9400 CONTINGENCY	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 1,150,000</b>	<b>203,159</b>	<b>835,578</b>	<b>314,422</b>	<b>73%</b>
<b>Revenues Over/(Under) Expenses</b>	<b>\$ -</b>	<b>(32,442)</b>	<b>382,971</b>		
<b>Cash Balances as of 01/31/2026</b>					
Truist - Marketing		\$ 183,311			
Truist - Tourism Related		294,572			
NC Capital Management Trust - Marketing		1,312,845			
NC Capital Management Trust - Tourism Related		421,372			
<b>Total</b>		<b>\$ 2,212,100</b>			

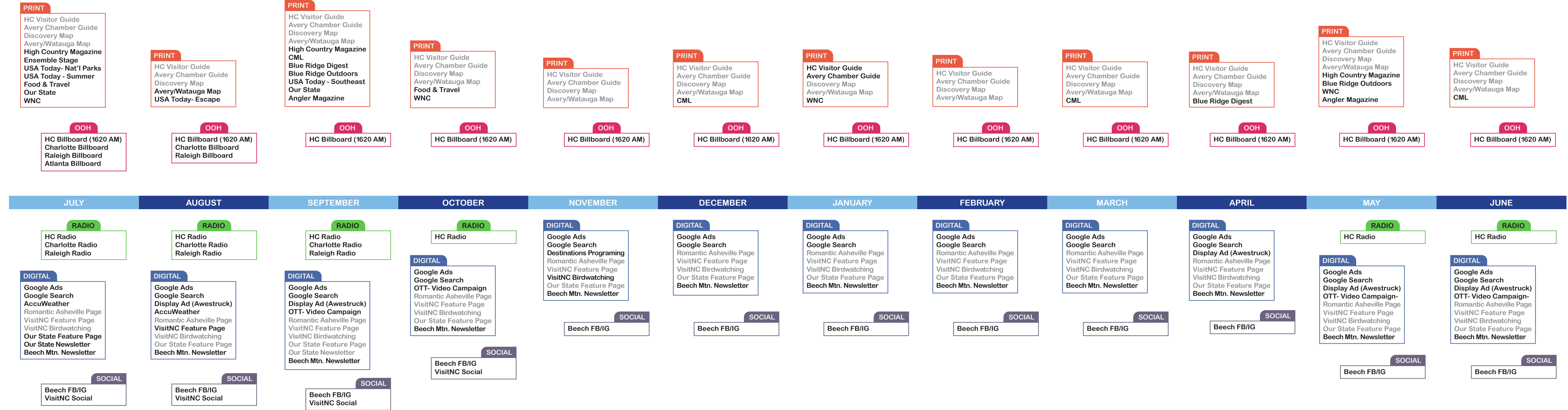
**FY 25-26 Project Funding Awards**

Receipient	Project	Allocated	Paid	Outstanding	Fund
TOBM	Trail Maintenance	5,000	5,000	0	1/3
TOBM <sup>1</sup>	Grass Cutting	110,000	82,500	27,500	1/3
TOBM	EV Chargers	6,500	6,500	0	1/3
TOBM	Sled Hill Snowmax + Water Tanks	20,500	20,500	0	1/3
TOBM	Grassy Gap Creek Trail Land	18,900	18,900	0	1/3
	<b>Total:</b>	<b>160,900</b>	<b>133,400</b>	<b>27,500</b>	
Avery County Chamber	2025 Kite Festival	10,000	10,000	0	2/3
Fred's General Mercantile	Sunday Summer Concerts	5,000	5,000	0	2/3
Top of Beech	Summer Concerts	5,000	5,000	0	2/3
BMHS	Sign + Museum	3,000	3,000	0	2/3
TOBM	Christmas Parade + Event	5,000	2,940	0	2/3
TOBM	Farmers Market	3,000	1,982	1,018	2/3
TOBM	2026 Fourth of July Fireworks	19,540	9,770	9,770	2/3
TOBM	Landscaping	15,000	15,000	0	2/3
TOBM <sup>2</sup>	Christmas Lights + Expansions	73,050	72,289	0	2/3
Beech Mountain Resort	Summer Concert Series 2025	30,000	30,000	0	2/3
Slope Seekers	Learn to Ride Sponsorship	10,000	10,000	0	2/3
Beech Mountain Academy	Ski Education Foundation Sponsorship	10,000	10,000	0	2/3
TOBM	Advocacy Gatherings- July	500	500	0	2/3
TOBM	Advocacy Gatherings- September	500	500	0	2/3
TOBM	Landscaping- Daffodills	5,000	2,951	0	2/3
Brick Oven Pizzeria	Christmas Lights	15,000	15,000	0	2/3
TOBM	Commercial District Plan: Phase 2	125,000	125,000	0	2/3
	<b>Total:</b>	<b>334,590</b>	<b>318,932</b>	<b>10,788</b>	

1- Payment quarterly

2- Amount does not include tax which will be charged at installation

# FY 26-27 ADVERTISING EFFORTS AT A GLANCE



<b>Tourism Development Authority</b>
<b>Application for Funding</b>
<b>Name of Applicant Organization: White Wolf Lodge &amp; Holy Smokes BBQ</b>
<b>Contact Person: Trisha Moore</b>
<b>Mailing Address:</b> 3363 Beech Mountain Pkwy Email: wwldodge3363@gmail.com
<b>Phone Number(s): 828-387-4200</b>
<b>Name of Your Project or Program: Parking Lot Lighting Improvement</b>
<b>Program description / how the funds would be used:</b> White Wolf Lodge & Holy Smokes BBQ respectfully requests grant funding to support our installation of new parking lot lights designed to replicate those of the town. New lighting enhances safety, accessibility, and aesthetic consistency with the surrounding town infrastructure. As a local business serving both residents and visitors, adequate lighting is essential to ensure a welcoming and secure environment, particularly during evening hours and peak tourist seasons. Aligning our lighting design, with the town's established aesthetic, also contributes to a cohesive community appearance and support the local tourism efforts.  Funding our project includes: <ul style="list-style-type: none"> <li>• Construction and installation of custom-sized light posts</li> <li>• Installation of new, energy efficient light fixtures</li> <li>• Necessary electrical infrastructure and wiring</li> </ul> Additional charges to be incurred: <ul style="list-style-type: none"> <li>• Finishing and staining of posts after installation</li> </ul>
<b>Total cost of the entire event, program, or project:</b>  \$13,440.51 + Labor & supplies to finish/stain post once cured
<b>Amount requested from TDA:</b> \$7,500.00

I certify that I, the applicant for the event, program or project listed above have submitted all documents pertinent to this application.

Applicant/Organization's Name

Authorized Signature

White Wolf Lodge  
+ Holy Smokes BBQ

Trisha Moore date 3/27/2026

\_\_\_\_\_ date \_\_\_\_\_

# TDA PROJECT FUNDING REQUESTS FY 2026-2027

RECIPIENT	PROJECT	FUNDING REQUEST	FUND (PREV.)
Legacy Grants			
BM Historical	Museum	\$3,000	2/3
Fred's	Summer Concerts	\$5,000	2/3
Top of the Beech	Summer Concerts	\$5,000	2/3
TOBM	Trail Maintenance	\$5,000	1/3
TOBM	Farmers Market	up to \$5000	2/3
TOBM	Christmas Parade/Event	up to \$5000	2/3
TOBM	Landscaping Flowers	\$15,000	2/3
TOBM	Fireworks	\$20,000	2/3
Reoccurring Grants			
TOBM P&R	TDA Advocacy Gathering (May)	\$500	2/3
TOBM	Traffic Counter	\$2,000	2/3
TOBM	1620 AM Radio (2 Year Contract)	\$2,121	2/3
BMR	Summer & Winter Concert Series	\$75,000	2/3
TOBM	Grass Cutting	\$110,000	1/3
Town of Beech Mountain Parks and Recreation			
TOBM P&R	Sunset Park Revitalization	\$15,000	
TOBM P&R	Elderberry Trailhead Annual Lease	\$65,000	
TOBM P&R	Christmas Lights	\$80,000	
TOBM P&R	Basketball Court Resurfacing	\$90,000	
TOBM P&R			
TOBM P&R			



## WATAUGA TOURISM SUMMIT

On March 31<sup>st</sup>, the Boone/Watauga County TDA held its annual tourism summit. Part of the program include a presentation by the Miles Partnership on *The State of the American Traveler* research. Here are some key takeaways:

### **2026 Travel Trend Predictions: Intent, Politics, and Cost Pressures**

- Travelers are continuing to prioritize travel, but expectations for the year ahead are notably more subdued than they were in 2025.
- Financial outlook tells a cautionary story with growing hesitation over a recession.
- Politics, policies and armed conflicts are fueling concerns over financial stability.
- Increasing gas prices will impact summer travel (specially for drive destinations).

### **What's Ahead:**

- Slightly fewer trips and shorter planning lead time
- Cost-driven travel behavior
- Choices are more deliberate, budgets are tighter, and expectations are grounded.

### **Opportunity:**

- For travel brands and destinations, the opportunity lies in meeting travelers where they are: value-conscious, experience-driven, and still eager to go.

### **North Carolina Recession Proof Traveler:**

- 86% consider travel a priority
- 43% expected higher spending on travel
- Better educated, slightly older, married, less diverse
- International travel a priority – followed by food, heritage & music events
- Top markets of origin – North Carolina, Florida, Texas, New York

### **Passion Triggers:**

- 67% identify as foodies – dining is top of mind when selecting a destination
- 64% heritage & culture – historical sites and attractions
- 36% interested in America250
- 65% events and festivals (excluding sporting events)
- 49% passionate about traveling to a modern musical concert

**Beech Mountain TDA Report  
To Town Council  
April 2026**

During the month of March, the TDA's marketing efforts promoted the end of ski season as well as spring visitation. In early March, the advertisement publicized the last chance to ski and snowboard and encouraged potential visitors not to miss out. By mid-March, the messaging shifted to promoting quiet and relaxing getaways during spring. The predominant messaging was driven by hiking and biking getaways as well as visiting nearby High-Country attractions. Communication initiatives encouraged potential visitors to elevate their stay by booking on Beech Mountain as a home base to explore the region. The TDA held its annual budget and planning meeting in early March to assess YTD progress, review goals and gather funding requests in support of Town initiatives and area businesses.

**Examples of recent media coverage received:**

**Ski Mag- Don't Knock 'Em Till You Ski 'Em. Why Appalachia's Resorts Are Worth Exploring**

<https://www.skimag.com/ski-resort-life/skiing-in-the-southeast-usa/>

**Ski Southeast – Springtime Reflections**

<https://www.skisoutheast.com/springtime-reflections/>

**WRAL - North Carolina Ski Season Nears End as Resorts Announce Closing Dates**

<https://www.wral.com/lifestyles/north-carolina-ski-season-ending-beech-mountain-pond-skim-march-2026/>

**DecorHint– You Won't Believe What This North Carolina Mountain Store Has Under One Roof**

<https://decorhint.com/you-will-not-believe-what-this-north-carolina-mountain-store-has-under-one-roof/>

**IENPresswire – Governor Stein Celebrates Strength of North Carolina Skiing Industry**

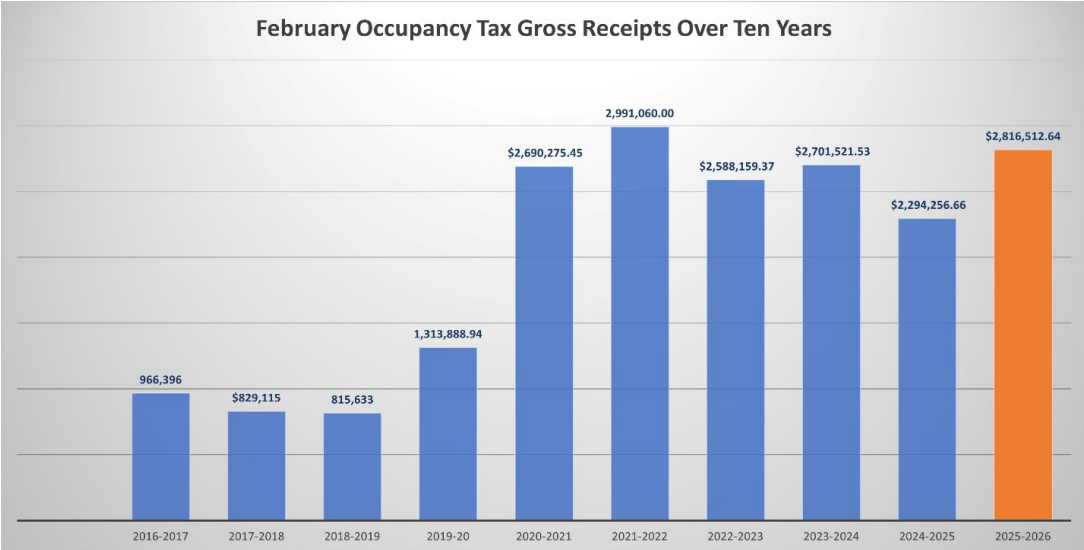
<https://www.einpresswire.com/article/897298947/governor-stein-celebrates-strength-of-north-carolina-skiing-industry-encourages-travelers-to-rediscover-the-unforgettable-mountains-of-nc>

**Watauga Democrat – Beech Mountain Council Approves Pair of Public Hearing Requests**

[https://www.wataugademocrat.com/news/local/beech-mountain-council-approves-pair-of-public-hearing-requests/article\\_e57df57f-8ef2-45f1-89fc-82b3b126da8c.html](https://www.wataugademocrat.com/news/local/beech-mountain-council-approves-pair-of-public-hearing-requests/article_e57df57f-8ef2-45f1-89fc-82b3b126da8c.html)

**Results:** There were 366 visitors at the Visitor Center in March, which was lower than the 409 visitors received during March 2025. Occupancy tax of \$165,487 was collected in the month of March (for February overnight stays). This was 16.78% more than the \$137,721 collected in March of 2025. 8947 room nights were reported to the tax office for February overnight stays.

**Total Lodging Revenues for February 2026: \$ 2,816,512**



**February 2026 Occupancy Tax Collected: \$165,487**

