

## Appendix 2.1 Financial Report

Under the *Provincial Sales Tax Act*, all designated recipients, including designated recipients not subject to the renewal application requirement, must report back to the Province annually in the form of a Financial Report **by May 31 of each year**.

The Financial Report must show how all of the money received from the tax was spent and certify that all of the money received from the tax was used solely for approved purposes. The Financial Report must show that spending of money received from the tax was consistent with the Five-Year Strategic Business Plan. The Financial Report must also show the amounts, sources, and uses of all other tourism revenues.

**Designated Recipient:** Regional District of East Kootenay (Village of Radium Hot Springs / Tourism Radium)

**Designated Accommodation Area:** Radium Hot Springs

**Date Prepared:** September 15, 2020

**MRDT Repeal Date (if applicable):** \_\_\_\_\_

**Total MRDT Funds Received:** \$191,040

**Year Ending:** December 31, 2019

### Section 1: Actual Spending by Market – LEISURE ONLY

*Add more rows as needed.*

Geographic Market	Total Marketing Budget by Market	% of Total \$ by Market
BC	\$38,208	20%
Alberta	\$143,280	75%
Ontario		
Other Canada <i>(please specify)</i>	\$4,776	2.5%
Washington State	\$4,776	2.5%
California		
Other USA <i>(please specify)</i>		
Mexico		
China		
UK		
Germany		
Australia		
Japan		
Other International <i>(Please specify)</i>		
<b>Total</b>	\$191,040	

**Section 1: MRDT Budget Variance Report**

Designated recipients **must** complete the table as provided below. Refer to Appendix 2.3 for further expense line item descriptions.

Revenues		Current Year		
		Budget \$	Actual \$	Variance
	Carry forward from previous calendar year		\$41,834	\$41,834
	MRDT	\$165,000	\$173,287.57	\$8,287.57
	MRDT, online accommodation platforms		\$18,025.38	\$18,025
	Local government contribution			
	Stakeholder contributions (i.e. membership fees)	\$7,000	\$8,060	\$1,060
	Co-op funds received (e.g. DBC coop, DMO-led projects)			
	Grants - Federal			
	Grants - Provincial			
	Grants/Fee for Service - Municipal	\$2,500	\$2,500	
	Retail Sales			
	Interest			
	Other			
	Total Revenues	\$174,500	\$243,706.95	\$69,206
Expenses		Budget \$	Actual \$	Variance
	Marketing			
	Marketing staff – wage and benefits	\$45,300	\$38,282	\$7,018
	Media advertising and production	\$45,806	\$40,104	\$5,702
	Website - hosting, development, maintenance	\$6,000	\$3,528	\$2,472
	Social media	\$5,000	\$2,400	\$2,600
	Consumer shows and events	\$3,500		\$3,500
	Collateral production and distribution	\$18,769	\$7,197	\$11,572
	Travel media relations	\$1,000		\$1,000
	Travel trade			
	Consumer-focused asset development (imagery, video, written content)			
	Other (Co-Op Participation)		\$35,357.85	\$-35,357.85
	Subtotal	\$125,375	\$126,868.65	\$-1,493.65
	Destination & Product Experience Management			
	Destination and product experience management staff – wage and benefits			
	Industry development and training			
	Product experience enhancement and training			
	Research, evaluation, analytics,			
	Other			
	Subtotal			
	Visitor Services			
	Visitor Services activities			
	Other (please describe)			
	Subtotal			

Expenses		Budget \$	Actual \$	Variance
Meetings, Conventions, Events and Sport				
Meetings, conventions, conferences, sales, events, sport, grant programs etc.		\$2,500		\$2,500
Subtotal		\$2,500	\$0	\$2,500
Administration				
Management and staff unrelated to program implementation - wages and benefits		\$26,425	\$24,312	\$2,113
Finance staff – wages and benefits		\$12,000	\$13,128	-\$1,128
Human Resources staff – wages and benefits				
Board of Directors costs				
Information technology costs – workstation related costs (i.e. computers, telephone, support, networks)		\$8,200	\$9,924	-\$1,724
Office lease/rent				
General office expenses				
Subtotal		\$46,625	\$47,364	-\$793
Affordable Housing				
General MRDT revenues				
Revenues from online accommodation platforms				
Subtotal				
Other				
All other wages and benefits not included above				
Other activities not included above (please describe)				
Subtotal				
Total Expenses		\$174,500	\$174,232.65	\$213.35
<b>Balance or Carry Forward</b>			\$69,475	

By signing this form, you certify that the above information is an accurate representation of the actual tourism related expenditures for the jurisdiction defined under the terms of the Municipal and Regional District Tax.

Shannon Moskal	Corporate Officer
Designated Recipient's Authorized Signing Authority Name	Designated Recipient's Authorized Signing Authority Title
September 30, 2020	
Date	Designated Recipient's Authorized Signing Authority Signature