Underwood Dills & Associates
154 N Main Street, Suite 7
Waynesville, NC 28786
(O) 828-452-5370 (F) 828-452-9628

Accountant's Compilation Report

Haywood County TDA
91 N Lakeshore Drive
Lake Junaluska, NC 28745

To the Board of Directors

Management is responsible for the accompanying financial statements of Haywood County TDA (a government authority) which comprise of the statement of net position as of July 31, 2026, and the related changes in net position budget vs actual for the one month and one month then ended in accordance with the cash basis of accounting which is a basis other than generally accepted accounting principles. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included with the financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities and net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the Allocation of 1% Bank Balance schedules on pages 6-10 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was not subject to our compilation engagement. We do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to Haywood County TDA.

Underwood, Dills & Associates, P.C.

Underwood Dills & Associates PC
Waynesville, NC
August 6, 2026

Haywood County Tourism Development Authority
Statement of Net Position
July 31, 2026

ASSETS	
Current Assets	
Checking/Savings	
100001 · 1% Cash in Bank - 1st Citizens	261,751.32
100002 · 3% Cash in Bank - 1st Citizens	233,563.89
111501 · NCCMT - 9152 3% General Investment	3,018,874.77
111503 · NCCMT - 9863 1% General Investment	1,684,208.36
Total Checking/Savings	5,198,398.34
Other Current Assets	
119000 · Petty Cash - TDA	100.00
119001 · Petty Cash - VC	100.00
130001 · Prepaid Expense	11,335.00
FSA Paid in Advance	730.78
Total Other Current Assets	12,265.78
Total Current Assets	5,210,664.12
Noncurrent Assets	
Fixed Assets	
140000 · Improvements	25,121.00
140001 · Equipment and Furniture	47,001.77
140002 · Vehicle	25,903.04
150000 · Accumulated Depreciation	(71,791.00)
Total Fixed Assets	26,234.81
160000 · Right to Used Leased Asset	2,151.00
Total Noncurrent Assets	28,385.81
TOTAL ASSETS	5,239,049.93
DEFERRED OUTFLOWS OF RESOURCES	
180000 · Current Year Pension Plan Contributions	44,233.00
170000 · Pension Deferral	86,186.00
TOTAL DEFERRED OUTFLOWS OF RESOURCES	130,419.00

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Haywood County Tourism Development Authority
Statement of Net Position
July 31, 2026

LIABILITIES & NET POSITION	
Liabilities	
Current Liabilities	
231700 · Payroll Liabilities	
Federal Taxes (941/944)	3,513.42
NC Income Tax	1,330.00
NC Pension Payable	9,039.01
Total 231700 · Payroll Liabilities	13,882.43
231800 · Sales Tax Payable	204.22
Other Current Liabilities	
233000 · Lease Liability-Current Portion	1,927.00
Total Current Liabilities	16,013.65
Noncurrent Liabilities	
250000 · Net Pension Liability	262,243.00
Total Noncurrent Liabilities	262,243.00
TOTAL LIABILITIES	278,256.65
DEFERRED INFLOWS OF RESOURCES	
260000 · Pension Deferrals	28,294.00
NET POSITION	
Net Position as of July 1	5,239,435.06
Change in Net Position	(176,516.78)
TOTAL NET POSITION	5,062,918.28

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Haywood County Tourism Development Authority
Changes in Net Position Budget vs Actual

	July 2026	July 2026-June 2027 YTD Actuals	Approved Budget	% of Budget
Ordinary Income/Expense				
Income				
Occupancy Tax Revenue				
427011 · Net from Haywood County (3%)	0.00	0.00	2,405,625.00	0.0%
427012 · 1% Occ Tax - 28716 (Canton)	0.00	0.00	56,131.00	0.0%
427013 · 1% Occ Tax - 28721 (Clyde)	0.00	0.00	56,131.00	0.0%
427014 · 1% Occ Tax - 28745 (LJ)	0.00	0.00	80,188.00	0.0%
427015 · 1% Occ Tax - 28751 (MV)	0.00	0.00	320,750.00	0.0%
427016 · 1% Occ Tax - 28785/28786 (WV)	0.00	0.00	288,675.00	0.0%
427017 · Admin Fee	0.00	0.00	42,500.00	0.0%
Total Occupancy Tax Revenue	0.00	0.00	3,250,000.00	0.0%
449201 · Merchandise Sales	4,813.38	4,813.38	30,000.00	16.05%
449810 · Visitor Guide Ad Sales	3,410.00	3,410.00	30,000.00	11.37%
449820 · Co-Op Advertising	8,750.00	8,750.00	20,000.00	
450100 · Visit Haywood Ice Fest	0.00	0.00	15,000.00	0.0%
450300 · SATW Revenue	150.00	150.00	128,800.00	0.12%
450200 · Gift Haywood	7.93	7.93	0.00	100.0%
451890 · Miscellaneous Revenue	16,533.69	16,533.69	0.00	100.0%
483491 · Interest Earnings 3%	9,384.56	9,384.56	100,000.00	9.39%
483492 · Interest Earnings 1%	5,081.29	5,081.29	55,000.00	9.24%
483831 · Occupancy Tax Penalties 3%	0.00	0.00	2,500.00	0.0%
483832 · Occupancy Tax Penalties 1%	0.00	0.00	750.00	0.0%
Fund Balance Appropriation				
427112 · App of Fd Bal - 28716 (Canton)	0.00	0.00	20,000.00	0.0%
427113 · App of Fd Bal - 28721 (Clyde)	0.00	0.00	36,000.00	0.0%
427114 · App of Fd Bal - 28745 (LJ)	0.00	0.00	105,000.00	0.0%
427115 · App of Fd Bal - 28751 (MV)	0.00	0.00	0.00	0.0%
427116 · App of Fd Bal - 28785/86 (WV)	0.00	0.00	206,088.00	0.0%
499990 · Fund Balance TDA	0.00	0.00	823,013.00	0.0%
499995 · Fund Balance OTPF	0.00	0.00	150,000.00	0.0%
Total Fund Balance Appropriation	0.00	0.00	1,340,101.00	0.0%
Total Income	48,130.85	48,130.85	4,972,151.00	0.97%
Expense				
1 % Expenses				
1% Marketing/Adv/Promo				
549910 · Promotion - 28716 (Canton)	0.00	0.00	57,300.00	0.0%
549912 · Promotion - 28721 (Clyde)	0.00	0.00	37,421.00	0.0%
549914 · Promotion - 28745 (LJ)	8,400.00	8,400.00	58,458.00	14.37%
549916 · Promotion - 28751 (MV)	5,962.00	5,962.00	213,833.00	2.79%
549918 · Promotion - 28785/86 (WV)	3,000.00	3,000.00	277,263.00	1.08%
Total 1% Marketing/Adv/Promo	17,362.00	17,362.00	644,275.00	2.69%

Haywood County Tourism Development Authority
Changes in Net Position Budget vs Actual

	July 2026	July 2026-June 2027 YTD Actuals	Approved Budget	% of Budget
1% Tourism Related				
549911 · Tourism - 28716 (Canton)	0.00	0.00	18,710.00	0.0%
549913 · Tourism - 28721 (Clyde)	0.00	0.00	54,710.00	0.0%
549915 · Tourism - 28745 (LJ)	0.00	0.00	126,730.00	0.0%
549917 · Tourism - 28751 (MV)	0.00	0.00	106,917.00	0.0%
549919 · Tourism - 28785/86 (WV)	0.00	0.00	217,500.00	0.0%
Total 1% Tourism Related	0.00	0.00	524,567.00	0.0%
1% Expenses-Other	0.00	0.00	(379,800.00)	0.0%
Total 1% Expenses	17,362.00	17,362.00	789,042.00	2.2%
Wages and Benefits				
512101 · Salaries	48,377.85	48,377.85	452,000.00	10.7%
512232 · Temporary Labor	0.00	0.00	500.00	0.0%
518601 · Worker's Comp	0.00	0.00	1,500.00	0.0%
512220 · FICA Taxes	3,668.25	3,668.25	40,700.00	9.01%
518301 · Health Insurance	2,812.83	2,812.83	37,400.00	7.52%
512110 · NC State Retirement	6,468.66	6,468.66	60,750.00	10.65%
Total Wages and Benefits	61,327.59	61,327.59	592,850.00	10.35%
Administration & Operations				
500000 · Admin Fee	0.00	0.00	42,500.00	0.0%
549902 · Bank Fees 3%	47.38	47.38	1,500.00	3.16%
549904 · Bank Fees 1%	40.00	40.00	600.00	6.67%
517001 · Board Member Meetings/Events	0.00	0.00	1,000.00	0.0%
543201 · Equipment Lease	286.23	286.23	6,000.00	4.77%
543202 · Hospitality, Gifts & Meals	0.00	0.00	2,000.00	0.0%
545101 · Insurance-Liability	0.00	0.00	12,000.00	0.0%
526001 · Office/Visitor Center Supplies	56.36	56.36	3,500.00	1.61%
549906 · Online Store & POS Fees	204.55	204.55	3,000.00	6.82%
529901 · NonExpendable Office Supplies	0.00	0.00	2,500.00	0.0%
532201 · Postage-Office	0.00	0.00	300.00	0.0%
519201 · Prof Svcs-Accounting & Audit	105.00	105.00	18,500.00	0.57%
519202 · Professional Services- Legal	0.00	0.00	3,000.00	0.0%
519300 · Professional Svcs-Managed IT	481.96	481.96	7,500.00	6.43%
549903 · Property Tax	0.00	0.00	150.00	0.0%
527001 · Purchases/Resale	5,070.81	5,070.81	35,000.00	14.49%
528000 · Cash Short/Over	0.00	0.00	100.00	0.0%
541301 · Rent	4,410.00	4,410.00	53,025.00	8.32%
535201 · Repair & Maintenance-Equipment	0.00	0.00	500.00	0.0%
535202 · Repair & Maintenance-Vehicle	0.00	0.00	1,500.00	0.0%

Haywood County Tourism Development Authority
Changes in Net Position Budget vs Actual

	July 2026	July 2026-June 2027 YTD Actuals	Approved Budget	% of Budget
537401 · Staff Development and Education	0.00	0.00	23,000.00	0.0%
531202 · Travel Expense	0.00	0.00	4,500.00	0.0%
532101 · Telephone, Comm, and Internet	0.00	0.00	7,000.00	0.0%
570102 · Utilities	0.00	0.00	100.00	0.0%
532200 · Vehicle Expense	0.00	0.00	3,000.00	0.0%
599101 · Contingency	0.00	0.00	5,060.58	0.0%
Total Administration and Operations	10,702.29	10,702.29	236,835.58	4.52%
Capital Outlay				
551004 · Office Furniture/Equipment	0.00	0.00	3,500.00	0.0%
551005 · Website Development	0.00	0.00	65,000.00	0.0%
551008 · Capital-Vehicle	43,423.42	43,423.42	46,423.42	93.54%
Total Capital Outlay	43,423.42	43,423.42	114,923.42	37.79%
Marketing & Sales				
537101 · Advertising & Marketing	42,481.58	42,481.58	1,206,000.00	3.52%
537200 · Local Marketing	0.00	0.00	11,500.00	0.0%
537750 · Web Technology	0.00	0.00	82,000.00	0.0%
537775 · Media Relations & Influencers	0.00	0.00	212,000.00	0.0%
537301 · Visitor Guides	0.00	0.00	50,000.00	0.0%
534901 · Collateral and Other Printing	2,645.49	2,645.49	15,000.00	17.64%
534925 · Promotional Items	0.00	0.00	6,000.00	0.0%
535000 · Postage & Fulfillment	67.26	67.26	20,000.00	0.34%
549101 · Dues & Subscriptions	2,025.00	2,025.00	12,000.00	16.88%
537850 · SATW	6,750.00	6,750.00	470,000.00	1.44%
537900 · Research	37,863.00	37,863.00	91,000.00	41.61%
537925 · Community Relations	0.00	0.00	5,000.00	0.0%
538100 · Visit Haywood Ice Fest	0.00	0.00	155,000.00	0.0%
539000 · Product Development Plan	0.00	0.00	300,000.00	0.0%
568101 · County Wide Grants-Promo	0.00	0.00	28,000.00	0.0%
Total Marketing & Sales	91,832.33	91,832.33	2,663,500.00	3.45%
Product Development				
568200 · Capital	0.00	0.00	400,000.00	0.0%
537502 · Wayfinding Signage	0.00	0.00	25,000.00	0.0%
568104 · OTPF	0.00	0.00	150,000.00	0.0%
Total Product Development	0.00	0.00	575,000.00	0.0%
Total Expense	224,647.63	224,647.63	4,972,151.00	4.52%
Change in Net Position	**(176,516.78)**	**(176,516.78)**	**0.00**	**0.0%**

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Haywood County Tourism Development Authority
Allocation of 1% Bank Balance
July 31, 2026

Town of Canton	Tourism		Promo		
	Activity	Balance	Activity	Balance	Total Balance
Beginning Balance June 30, 2026	$ -	$ 79,119.92	$ -	$ 30,625.81	$ 109,745.73

Haywood County Tourism Development Authority
Allocation of 1% Bank Balance
July 31, 2026

Town of Clyde	Tourism		Promo		
	Activity	Balance	Activity	Balance	Total Balance
Beginning Balance June 30, 2026	$ -	$ 34,750.75	$ -	$ 115,780.81	$ 150,531.56

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Haywood County Tourism Development Authority
Allocation of 1% Bank Balance
July 31, 2026

Town of Lake Junaluska	Tourism		Promo		
	Activity	Balance	Activity	Balance	Total Balance
Beginning Balance June 30, 2026	$ -	$ 97,856.12	$ -	$ 18,171.55	$ 116,027.67
Independence Week Events & Fireworks	$ -	$ 97,856.12	$ (8,400.00)	$ 9,771.55	$ 107,627.67

Haywood County Tourism Development Authority
Allocation of 1% Bank Balance
July 31, 2026

Town of Maggie Valley	Tourism		Promo		
	Activity	Balance	Activity	Balance	Total Balance
Beginning Balance June 30, 2026	$ -	$ 431,870.65	$ -	$ 282,711.83	$ 714,582.48
Backyard Fourth	$ -	$ 431,870.65	$ (5,962.00)	$ 276,749.83	$ 708,620.48

See Accountant's Compilation Report

Haywood County Tourism Development Authority
Allocation of 1% Bank Balance
July 31, 2026

Town of Waynesville	Tourism		Promo		
	Activity	Balance	Activity	Balance	Total Balance
Beginning Balance June 30, 2026	$ -	$ 400,242.65	$ -	$ 245,987.27	$ 646,229.92
Independence Week Events & Fireworks	$ -	$ 400,242.65	$ (3,000.00)	$ 242,987.27	$ 643,229.92