

# Destination Wairarapa 16 April 2018 General Manager's Report

## More Visitors, Staying Longer & Spending More

### Overview

#### Visitor Arrivals

International visitor guest nights are holding at around the 20% share of Wairarapa's total guest nights which continues to increase. YTD February 2018 and international guest nights are up by more than 18% on the previous 12 months.

| <b>Commercial Accommodation Monitor</b>           |                  |                           |                   |              |                      |
|---|------------------|---------------------------|-------------------|--------------|----------------------|
| Statistics New Zealand                            |                  |                           |                   |              | <b>February 2018</b> |
|   | <b>Wairarapa</b> | <b>Greater Wellington</b> | <b>Hawkes Bay</b> | <b>Taupo</b> | <b>National</b>      |
| <b>Guest Arrivals</b>                             |                  |                           |                   |              |                      |
| 2018  | 14,122           | 117,223                   | 52,086            | 66,542       | 2,141,136            |
| 2017  | 15,270           | 116,229                   | 58,493            | 62,384       | 2,051,122            |
| Variance  | -7.5%            | 0.9%                      | -11.0%            | 6.7%         | 4.4%                 |
| <b>Guest Nights</b>                               |                  |                           |                   |              |                      |
| 2018  | 26,860           | 244,024                   | 117,455           | 115,973      | 4,030,944            |
| 2017  | 29,016           | 236,777                   | 131,747           | 110,436      | 3,949,127            |
| Variance  | -7.4%            | 3.1%                      | -10.8%            | 5.0%         | 2.1%                 |
| <b>Occupancy</b>                                  |                  |                           |                   |              |                      |
| 2018  | 37.7%            | 76.5%                     | 58.9%             | 56.9%        | 57.5%                |
| 2017  | 38.8%            | 73.9%                     | 60.4%             | 57.5%        | 57.0%                |
| Variance  | -1.1             | 2.6                       | -1.5              | -0.6         | 0.5                  |
| <b>Length of Stay</b>                             |                  |                           |                   |              |                      |
| 2018  | 1.90             | 2.08                      | 2.26              | 1.74         | 1.88                 |
| 2017  | 1.90             | 2.04                      | 2.25              | 1.77         | 1.93                 |
| Note: Greater Wellington excludes Wellington City |                  |                           |                   |              |                      |

The drop this February, despite the great weather, can be put down to the Wings traffic. Even though the event didn't go ahead last year there were still many tick holders in the region doing other activities with their booked holiday time.

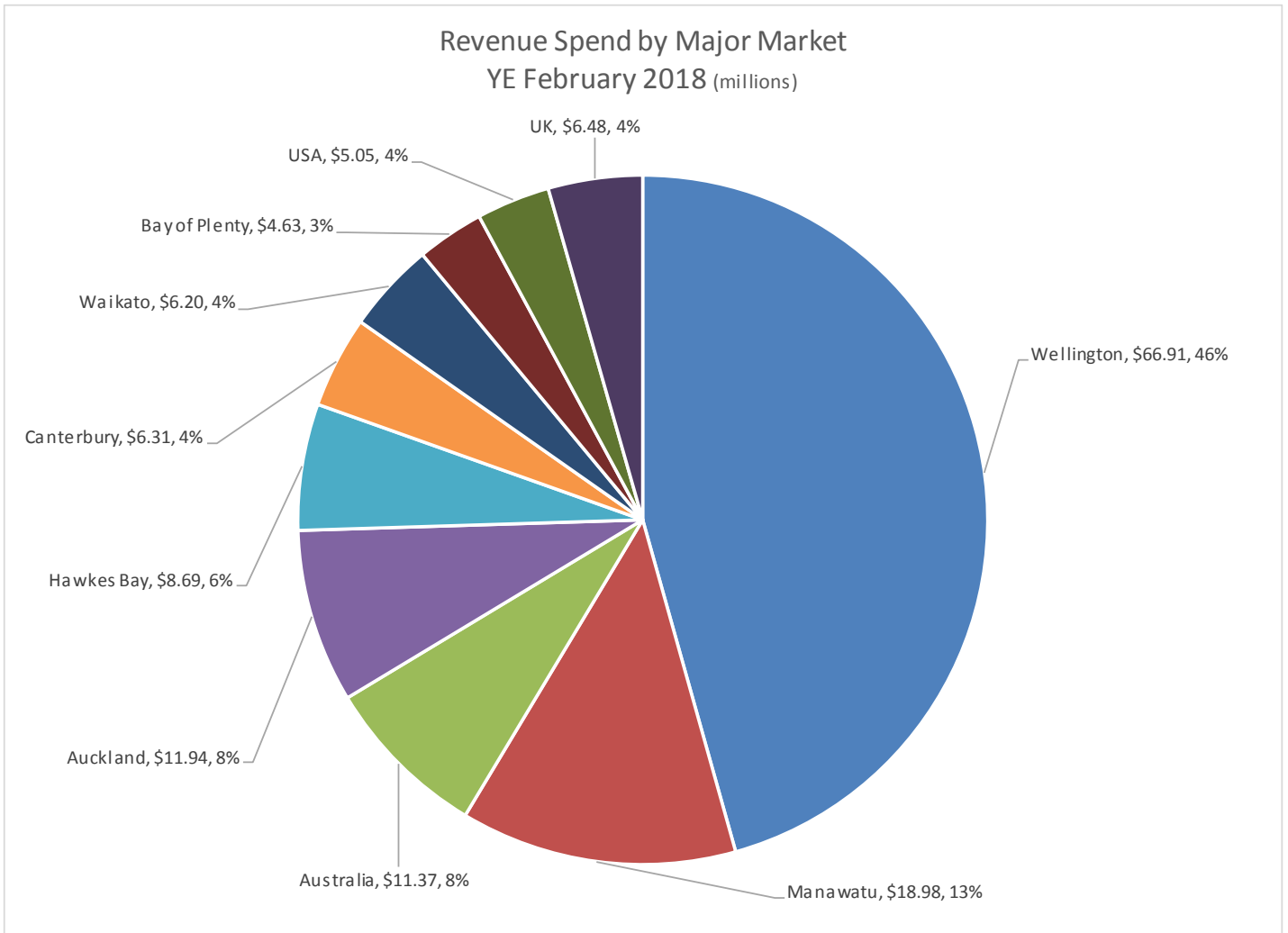
| <b>Commercial Accommodation Monitor</b>           |  |                           |                   |              |                 |
|---|--|---------------------------|-------------------|--------------|-----------------|
| Statistics New Zealand                            | <b>12 Months Ending February 2017 v 2018</b> |                           |                   |              |                 |
|   | <b>Wairarapa</b>                             | <b>Greater Wellington</b> | <b>Hawkes Bay</b> | <b>Taupo</b> | <b>National</b> |
| <b>Guest Arrivals</b>                             |  |                           |                   |              |                 |
| 2018:   | 129,919                                      | 1,238,962                 | 536,402           | 636,988      | 19,876,554      |
| 2017:   | 126,754                                      | 1,235,121                 | 528,083           | 607,467      | 19,357,261      |
| Variance:   | 2.5%   | 0.3%                      | 1.6%              | 4.9%         | 2.7%            |
| <b>Guest Nights</b>                               |  |                           |                   |              |                 |
| 2018:   | 242,472                                      | 2,702,125                 | 1,228,229         | 1,155,620    | 39,615,912      |
| 2017:   | 232,970                                      | 2,656,392                 | 1,175,865         | 1,095,042    | 38,540,077      |
| Variance:   | 4.1%   | 1.7%                      | 4.5%              | 5.5%         | 2.8%            |
| <b>Occupancy</b>                                  |  |                           |                   |              |                 |
| 2018:   | 26.0%  | 65.8%                     | 46.0%             | 42.6%        | 45.0%           |
| 2017:   | 24.9%  | 65.2%                     | 43.1%             | 41.4%        | 43.8%           |
| Variance:   | 1.1  | 0.6                       | 2.9               | 1.2          | 1.2             |
| <b>Length of Stay</b>                             |  |                           |                   |              |                 |
| 2018:   | 1.87   | 2.18                      | 2.29              | 1.81         | 1.99            |
| 2017:   | 1.84   | 2.15                      | 2.23              | 1.80         | 1.99            |
| Note: Greater Wellington excludes Wellington City |  |                           |                   |              |                 |

Carterton and South Wairarapa statistics are grouped together so the following table for Masterton is not available for the other two TLAs.

| <b>Commercial Accommodation Monitor</b> |  |                  |                 |
|---|--|------------------|-----------------|
| Statistics New Zealand                  | <b>12 Months Ending February 2017 v 2018</b> |                  |                 |
|   | <b>Wairarapa</b>                             | <b>Masterton</b> | <b>National</b> |
| <b>Guest Arrivals</b>                   |  |                  |                 |
| 2018:                                   | 129,919                                      | 75,713           | 19,876,554      |
| 2017:                                   | 126,754                                      | 69,912           | 19,357,261      |
| Variance:                               | 2.5%   | 8.3%             | 2.7%            |
| <b>Guest Nights</b>                     |  |                  |                 |
| 2018:                                   | 242,472                                      | 147,874          | 39,615,912      |
| 2017:                                   | 232,970                                      | 137,764          | 38,540,077      |
| Variance:                               | 4.1%   | 7.3%             | 2.8%            |
| <b>Occupancy</b>                        |  |                  |                 |
| 2018:                                   | 26.0%  | 30.5%            | 45.0%           |
| 2017:                                   | 24.9%  | 28.3%            | 43.8%           |
| Variance:                               | 1.1  | 2.2              | 1.2             |
| <b>Length of Stay</b>                   |  |                  |                 |
| 2018:                                   | 1.87   | 1.95             | 1.99            |
| 2017:                                   | 1.84   | 1.97             | 1.99            |

## Visitor Spend

This series of graphs is an aggregated view of spend but still shows growth for all visitors at YE February. \$182.05 million for the year is the new benchmark for tourist spend in the Wairarapa, increasing by \$6.91 million from the November quarter results.

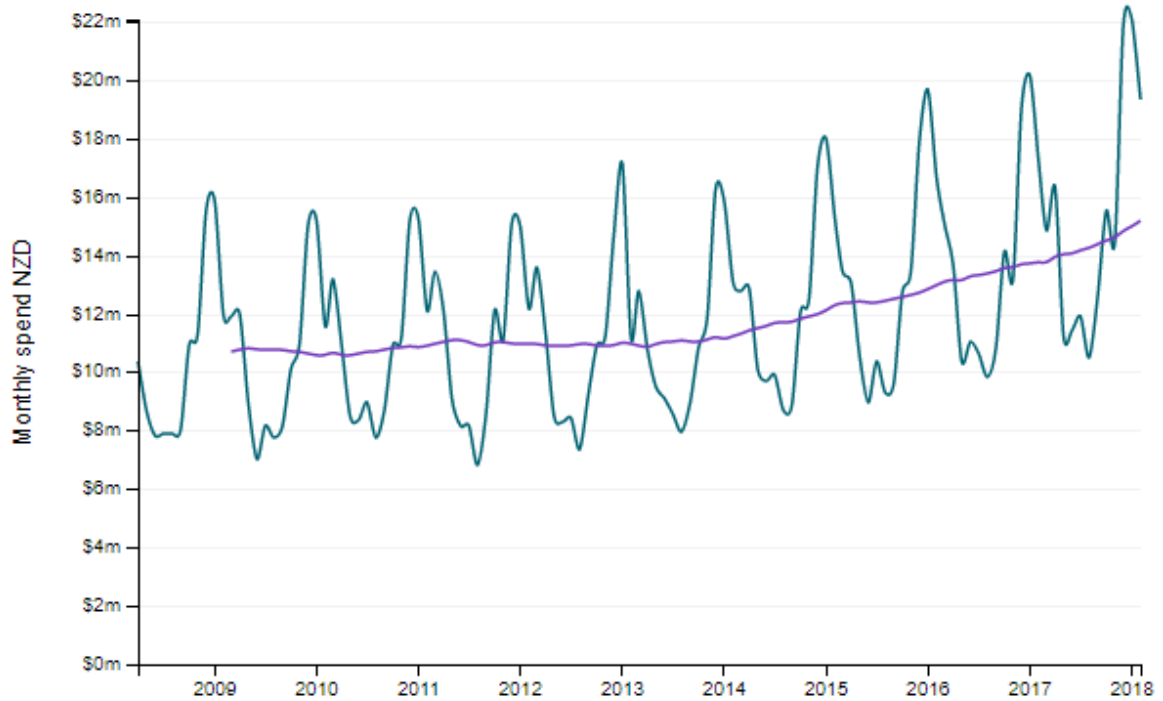


A reminder that the 2025 goal is for Wairarapa tourism to be generating \$212million dollars a year to the local economy. YE February 2018 and the industry is generating \$182.05million which is average annual growth of 12% from the \$134million benchmark in 2014. This is considerably better than the 5% average required per year.

For the YE February 2018 we can see the breakdown of visitor spend by TLA. Masterton spend has grown 4.7%, South Wairarapa 2.3% since the November 2017 quarter results. While Carterton has grown 6.3%, off a lower base, in the same period.

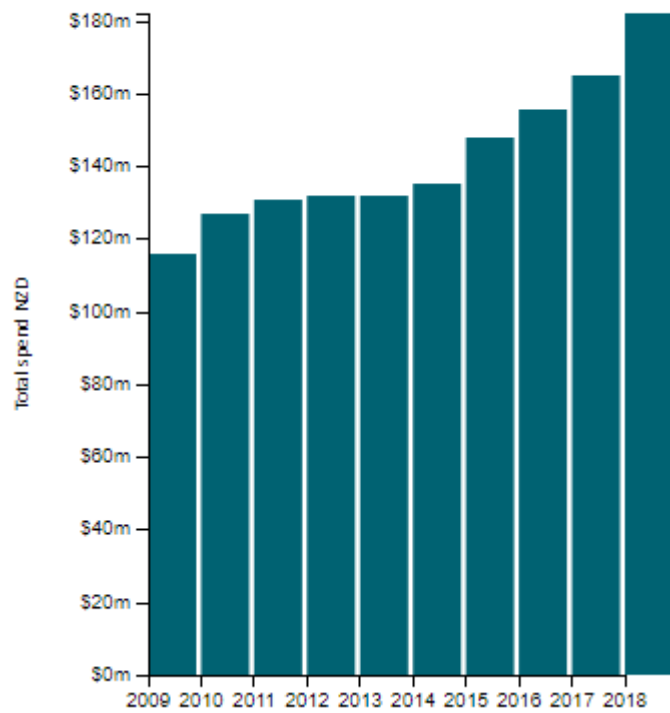


### Historical spending pattern



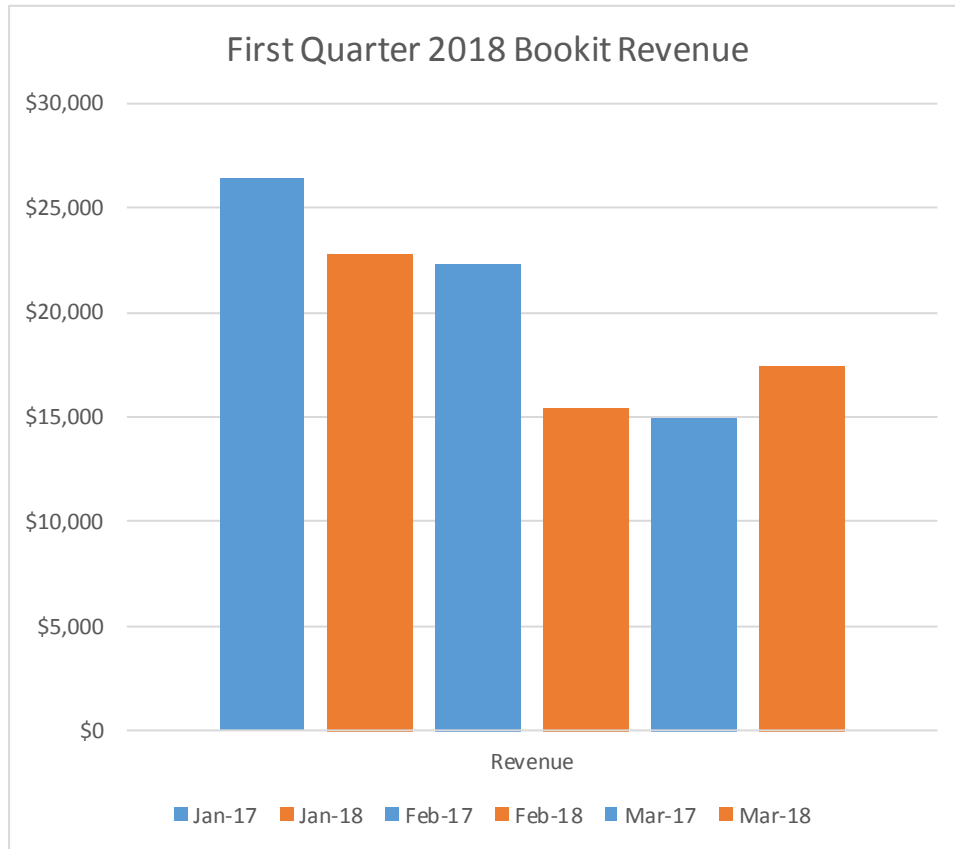
The continued shallowing of the season in terms of spend is excellent and currently shows no signs of slowing.

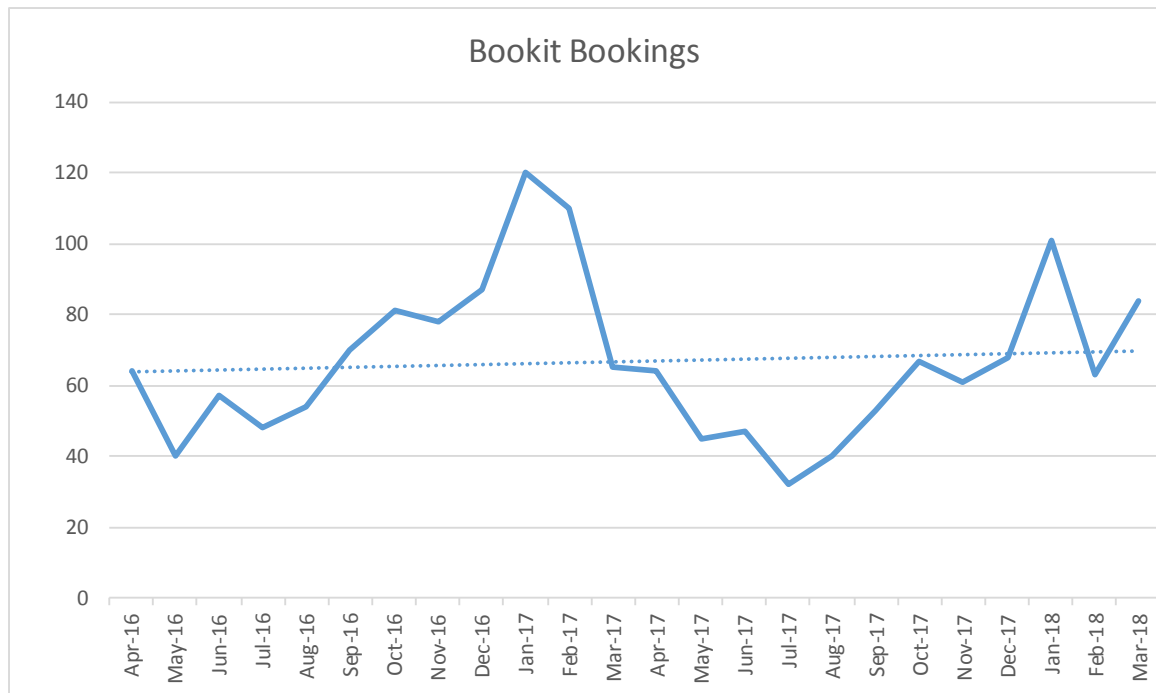
### Total spending for year to February



## Bookit

Bookit is the online booking engine on the Destination Wairarapa website. Last quarter we could see the continued decline in bookings however the volume of decline appeared to have stabilised. More emphasis was being put into the promotion of the booking engine and work was being done to make booking on the mobile version easier and more appealing. March is the first month since April and May last year where we've seen growth. More than that, March 2018 was a record month for bookings through the engine.





### Winning Business Events

The first of the 2018 business events trade shows is Show Me Wellington in February. We had four partners who went to the show with us. A subsequent follow up familiarisation in May is being organised for the firm leads that were generated by the partners at that event.

Subsequent shows will be:

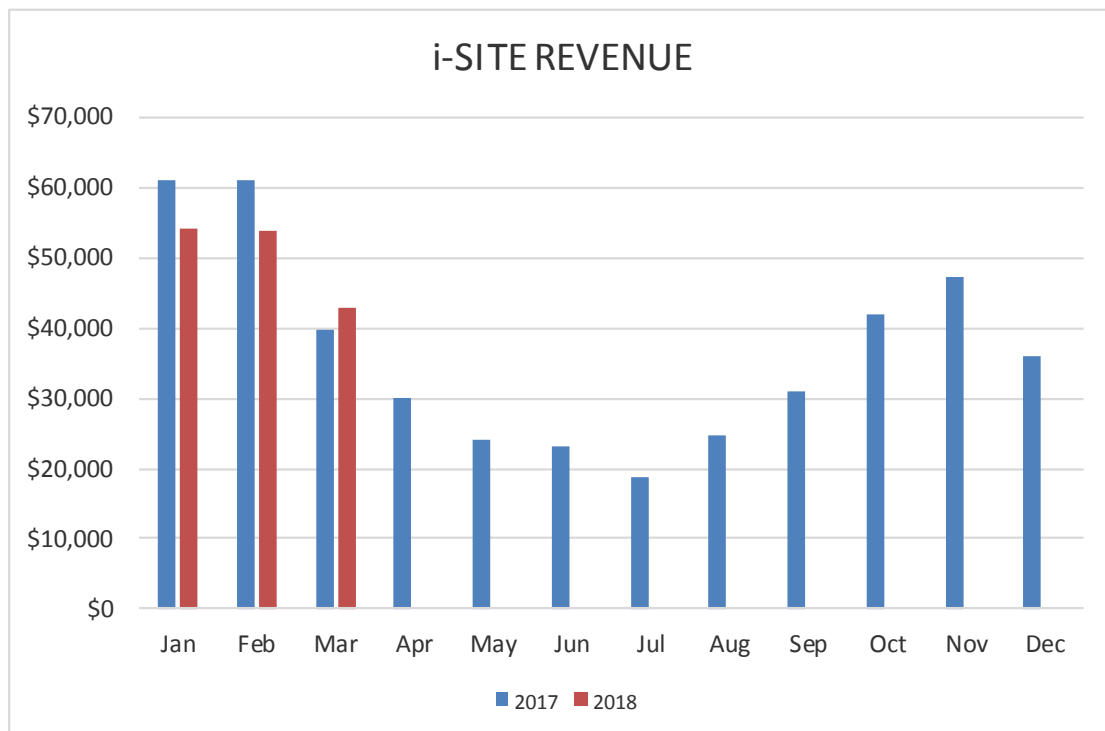
Convene – April in Auckland

Meetings – May in Auckland

## i-SITE Visitor Centres

### Highlights:

- Door counts at the i-SITE Visitor Centres for the YE March 2018 (36,986) are down 3,769 (9.2%) on the previous year.
  - Masterton volumes of 9,161 are down 1,446 (13.6%)
  - Martinborough volumes of 27,825 are down 2,323 (7.7%)
- Martinborough did have an increase in door count in March while Masterton was down just 40 visitors on the previous March.
- While door counts have been down 9.2% on YE March 2017, revenue is down 11.2% to \$428,362.
  - March 2018 revenue was up 7.2% on the same month last year.



## **Product Development**

- Working with Booktown on marketing
- Working with Queens Birthday event
- Worked with Golden Shears on marketing
- Worked with Vintage Harvest Festival on marketing
- Assisting local school with marketing plan development
- Assisted Wellington Wine Country with a proposed way forward
- Visited new meeting and accommodation space in Martinborough to assist with product ideas
- Met with 5TTT to encourage participation in Provincial Growth Fund
- Met with and assisted under pressure operator with how to best approach growth without breaking themselves
- Met with new wine operator on how to work with the local tourism industry
- Met with Masterton operator to develop marketing ideas
- Met with Featherston retail regarding capturing Tour Aotearoa
- Met with electric vehicle rental company re packaging into the Wairarapa
- Worked with Masterton airport collective re collective approach to tourism
- Met with Embroiderers Guild to help them maximise their conference
- Met with Cricket Umpires to help them maximise their conference
- Facilitated meeting of Wairarapa holiday parks to discuss Freedom Camping submission to the LTP
- Participated in the tourism industry data development workshop with MBIE and Statistics New Zealand

## **Operator Development**

- Members' session



**Destination Wairarapa**  
**17 April 2018**  
**General Manager's Financial Report**

**Unaudited Financials 31 March 2018**

**Revenue**, March revenue was down on budget by \$168,386 due to the Trust House donation of \$160,000 being deferred until May.

Despite this, YTD we're down just \$114,000 on budget. This is largely due to part of the Trust House donation (\$29,596) from 2017 having been deferred to this financial year and Carterton District Council catching up on a missed payment (\$6,896) from 2017.

**Expenses** are under control and with RCT – Project revenue and expenses now being separated out from the core operations, we're getting a better picture of the actual position. The RCT Project money is not ours and must be spent on the Remutaka Cycle Trail.

- Corporate Expenses are \$23,076 under spent but this will come back closer to budget with:
  - Audit Fees \$7,900 still to come out
  - Board Fees are due to be paid
- i-SITE Expenses are \$11,446 under spent and wages (\$8,667) being the bulk of that saving
- Marketing Expenses are \$67,483 under spent
  - The bulk of this is in the International Marketing Alliance (\$25,000) which will be paid in two instalments across April and May
  - Seasonal campaigns are still to happen
  - Business Event Trade Show expenditure will increase with partners wanting to attend three shows this year instead of the budgeted two

# Balance Sheet

## Destination Wairarapa Inc. As at 31 March 2018

31 Mar 2018

31 Mar 2017

### Assets

|  | 31 Mar 2018    | 31 Mar 2017    |
|--|----------------|----------------|
| <b>Bank</b>  |                |                |
| ANZ - Operational (00)                                 | 74,965         | 267,998        |
| ANZ - RCT Project start 1/6/17                         | 14,573         | 182            |
| ANZ - Reserves (012)                                   | 80,080         | 20,949         |
| BNZ Account  | 21,315         | 4,359          |
| <b>Total Bank</b>                                      | <b>190,934</b> | <b>293,488</b> |
| <b>Current Assets</b>                                  |                |                |
| Accounts Receivable                                    | 29,976         | 23,952         |
| Inventory - I Sites                                    | 3,575          | 1,593          |
| Petty Cash - Martinborough                             | -              | 472            |
| Petty Cash - Masterton                                 | -              | 822            |
| <b>Total Current Assets</b>                            | <b>33,551</b>  | <b>26,839</b>  |
| <b>Fixed Assets</b>                                    |                |                |
| Furniture & Equipment                                  | 89,965         | 89,965         |
| Less Accumulated Depreciation on Furniture & Equipment | (73,336)       | (72,031)       |
| Motor Vehicle  | 18,252         | 49,351         |
| Less Accumulated Depreciation on Motor Vehicles        | -              | (28,602)       |
| <b>Total Fixed Assets</b>                              | <b>34,881</b>  | <b>38,682</b>  |
| <b>Total Assets</b>                                    | <b>259,367</b> | <b>359,009</b> |

### Liabilities

|                                  |               |               |
|----------------------------------|---------------|---------------|
| <b>Current Liabilities</b>       |               |               |
| Accounts Payable                 | 31,762        | 26,269        |
| Accounts Payable.                | 104           | 104           |
| ANZ Credit Card - B Hyde         | 1,502         | 2,120         |
| ANZ Credit Card - D Hancock      | 1,632         | 1,055         |
| GST                              | 16,908        | 15,841        |
| <b>Held on Behalf</b>            |               |               |
| Held in Trust                    | 12,059        | 13,427        |
| <b>Total Held on Behalf</b>      | <b>12,059</b> | <b>13,427</b> |
| <b>Payroll</b>                   |               |               |
| Holiday Pay Liability            | 36,152        | 31,106        |
| PAYE Payable                     | (659)         | -             |
| <b>Total Payroll</b>             | <b>35,492</b> | <b>31,106</b> |
| <b>Total Current Liabilities</b> | <b>99,459</b> | <b>89,923</b> |
| <b>Non-Current Liabilities</b>   |               |               |
| Toyota Finance Loan 4            | -             | 17,569        |
| Toyota Finance Loan 5            | -             | 17,317        |
| Toyota Finance Loan 6            | 18,993        | -             |

# Balance Sheet

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|                                      | 31 Mar 2018    | 31 Mar 2017    |
|--------------------------------------|----------------|----------------|
| <b>Total Non-Current Liabilities</b> | <b>18,993</b>  | <b>34,886</b>  |
| <b>Total Liabilities</b>             | <b>118,452</b> | <b>124,809</b> |
| <b>Net Assets</b>                    | <b>140,915</b> | <b>234,201</b> |
| <b>Equity</b>                        |                |                |
| Asset Replacement Reserve            | 40,000         | 40,000         |
| Contingency Reserve                  | 50,000         | 70,000         |
| Current Year Earnings                | 1,246          | 5,600          |
| Retained Earnings                    | 49,669         | 118,600        |
| <b>Total Equity</b>                  | <b>140,915</b> | <b>234,201</b> |

# Profit & Loss

## Destination Wairarapa Inc. For the month ended 31 March 2018

|                          | Actual        | Budget         | Var NZD          | Var %         | YTD Actual     | YTD Budget     | Var NZD          | Var %         |
|--------------------------|---------------|----------------|------------------|---------------|----------------|----------------|------------------|---------------|
| <b>Income</b>            |               |                |                  |               |                |                |                  |               |
| Retail Sales             | 779           | 800            | (21)▼            | -2.6%▼        | 6,060          | 6,500          | (440)▼           | -6.8%▼        |
| Accommodation Commission | 1,086         | 1,100          | (14)▼            | -1.2%▼        | 8,323          | 12,000         | (3,677)▼         | -30.6%▼       |
| Bookit                   | 878           | 1,000          | (122)▼           | -12.2%▼       | 5,084          | 7,300          | (2,216)▼         | -30.4%▼       |
| Donation - Trust House   | -             | 160,000        | (160,000)▼       | -100.0%▼      | 29,586         | 160,000        | (130,414)▼       | -81.5%▼       |
| Gain on Sale             | -             | -              | -                | 0.0%          | 6,817          | -              | 6,817▲           | 0.0%          |
| Grants - CDC             | 4,500         | 4,500          | -                | 0.0%          | 47,396         | 40,500         | 6,896▲           | 17.0%▲        |
| Grants - MDC             | -             | -              | -                | 0.0%          | 207,050        | 208,500        | (1,450)▼         | -0.7%▼        |
| Grants - SWDC            | -             | -              | -                | 0.0%          | 97,500         | 97,500         | -                | 0.0%          |
| Interest Received        | 105           | 40             | 65▲              | 161.7%▲       | 1,112          | 1,020          | 92▲              | 9.0%▲         |
| Membership               | 1,121         | 5,000          | (3,879)▼         | -77.6%▼       | 73,480         | 76,000         | (2,520)▼         | -3.3%▼        |
| Other Revenue            | 5,383         | 10,000         | (4,617)▼         | -46.2%▼       | 33,434         | 25,000         | 8,434▲           | 33.7%▲        |
| Ticket Commission        | 165           | 150            | 15▲              | 9.7%▲         | 1,727          | 1,790          | (63)▼            | -3.5%▼        |
| Tourism Products         | 171           | 300            | (129)▼           | -43.1%▼       | 1,937          | 1,710          | 227▲             | 13.3%▲        |
| Travel Sales             | 717           | 400            | 317▲             | 79.2%▲        | 4,475          | 2,550          | 1,925▲           | 75.5%▲        |
| Wairarapa Visitor Guide  | -             | -              | -                | 0.0%          | 29,336         | 27,000         | 2,336▲           | 8.7%▲         |
| <b>Total Income</b>      | <b>14,904</b> | <b>183,290</b> | <b>(168,386)</b> | <b>-91.9%</b> | <b>553,319</b> | <b>667,370</b> | <b>(114,051)</b> | <b>-17.1%</b> |
| <b>Gross Profit</b>      | <b>14,904</b> | <b>183,290</b> | <b>(168,386)</b> | <b>-92.0%</b> | <b>553,319</b> | <b>667,370</b> | <b>(114,051)</b> | <b>-17.0%</b> |

### Less Operating Expenses

# Profit & Loss

|  | Actual | Budget | Var NZD  | Var %    | YTD Actual | YTD Budget | Var NZD   | Var %    |
|--|--------|--------|----------|----------|------------|------------|-----------|----------|
| <b>Corporate Support Expenses</b>        |        |        |          |          |            |            |           |          |
| ACC Levies                               | -      | -      | -        | 0.0%     | 556        | -          | 556▲      | 0.0%     |
| Accounting Fees                          | 1,200  | 1,200  | -        | 0.0%     | 10,800     | 10,800     | -         | 0.0%     |
| Audit Fees                               | -      | -      | -        | 0.0%     | -          | 7,900      | (7,900)▼  | -100.0%▼ |
| Bad Debts                                | -      | -      | -        | 0.0%     | -          | 500        | (500)▼    | -100.0%▼ |
| Bank Fees - ANZ                          | 48     | 56     | (8)▼     | -14.0%▼  | 617        | 512        | 105▲      | 20.5%▲   |
| Board Fees                               | -      | 5,903  | (5,903)▼ | -100.0%▼ | 4,862      | 17,709     | (12,847)▼ | -72.5%▼  |
| Board Members Expenses                   | -      | 38     | (38)▼    | -100.0%▼ | 83         | 266        | (183)▼    | -68.7%▼  |
| Electricity Corporate                    | 84     | 90     | (6)▼     | -6.6%▼   | 568        | 1,025      | (457)▼    | -44.5%▼  |
| Entertainment                            | -      | 100    | (100)▼   | -100.0%▼ | -          | 800        | (800)▼    | -100.0%▼ |
| Equipment Rental                         | 91     | 100    | (9)▼     | -9.2%▼   | 817        | 900        | (83)▼     | -9.2%▼   |
| Fringe Benefit Tax                       | -      | -      | -        | 0.0%     | 3,484      | 5,260      | (1,776)▼  | -33.8%▼  |
| Information Technology                   | 335    | 591    | (257)▼   | -43.4%▼  | 5,370      | 5,327      | 43▲       | 0.8%▲    |
| Insurance                                | 454    | 408    | 46▲      | 11.2%▲   | 3,764      | 3,675      | 89▲       | 2.4%▲    |
| Interest Expense                         | 165    | 470    | (305)▼   | -65.0%▼  | 1,691      | 4,120      | (2,429)▼  | -58.9%▼  |
| Kitchen Supplies Corporate               | 5      | 14     | (9)▼     | -64.0%▼  | 388        | 120        | 268▲      | 223.2%▲  |
| KiwiSaver Employer Contributions         | 1,020  | 980    | 40▲      | 4.1%▲    | 9,870      | 8,960      | 910▲      | 10.2%▲   |
| Membership Expenses                      | 50     | 100    | (50)▼    | -49.6%▼  | 458        | 700        | (242)▼    | -34.6%▼  |
| Merchant & BNZ Bank Fees                 | 429    | 460    | (31)▼    | -6.7%▼   | 2,148      | 2,340      | (192)▼    | -8.2%▼   |
| Office Supplies & Photocopying Corporate | 586    | 450    | 136▲     | 30.1%▲   | 5,440      | 4,450      | 990▲      | 22.3%▲   |
| Personnel incl. Training Corporate       | 76     | 300    | (224)▼   | -74.7%▼  | 2,936      | 2,000      | 936▲      | 46.8%▲   |
| Printing & Stationery                    | -      | -      | -        | 0.0%     | 4          | -          | 4▲        | 0.0%     |
| Rent & Rates Corporate                   | 1,156  | 1,156  | -▼       | 0.0%▼    | 10,967     | 11,510     | (543)▼    | -4.7%▼   |
| Salaries                                 | 21,250 | 27,000 | (5,750)▼ | -21.3%▼  | 205,296    | 203,500    | 1,796▲    | 0.9%▲    |
| Subscriptions & Membership               | 44     | 60     | (16)▼    | -26.5%▼  | 9,603      | 11,480     | (1,877)▼  | -16.3%▼  |

# Profit & Loss

|   | Actual        | Budget        | Var NZD         | Var %         | YTD Actual     | YTD Budget     | Var NZD         | Var %        |
|---|---------------|---------------|-----------------|---------------|----------------|----------------|-----------------|--------------|
| Telecom incl Mobiles Corporate                | 852           | 825           | 27▲             | 3.2%▲         | 6,876          | 7,425          | (549)▼          | -7.4%▼       |
| Vehicle Leases                                | 466           | 544           | (78)▼           | -14.3%▼       | 3,524          | 4,896          | (1,372)▼        | -28.0%▼      |
| Vehicle Operating Costs                       | 1,355         | 1,000         | 355▲            | 35.5%▲        | 11,476         | 8,500          | 2,976▲          | 35.0%▲       |
| <b>Total Corporate Support Expenses</b>       | <b>29,665</b> | <b>41,845</b> | <b>(12,180)</b> | <b>-29.1%</b> | <b>301,599</b> | <b>324,675</b> | <b>(23,076)</b> | <b>-7.1%</b> |
| <b>Total I-Site Expenses</b>                  |               |               |                 |               |                |                |                 |              |
| Conferences & Events                          | -             | -             | -               | 0.0%          | 247            | -              | 247▲            | 0.0%         |
| Electricity i-SITEs                           | 131           | 160           | (29)▼           | -18.4%▼       | 3,330          | 2,600          | 730▲            | 28.1%▲       |
| Kitchen Supplies i-SITEs                      | 45            | 25            | 20▲             | 78.9%▲        | 361            | 225            | 136▲            | 60.6%▲       |
| Less Cost of Sales                            | 848           | -             | 848▲            | 0.0%          | 1,124          | 2,500          | (1,376)▼        | -55.0%▼      |
| Office Supplies i-SITEs                       | 90            | 33            | 57▲             | 173.9%▲       | 461            | 297            | 164▲            | 55.4%▲       |
| Personnel incl Training & Conferences i-SITEs | 28            | -             | 28▲             | 0.0%          | 1,460          | 2,000          | (540)▼          | -27.0%▼      |
| Photocopier i-SITEs                           | -             | 160           | (160)▼          | -100.0%▼      | 462            | 1,370          | (908)▼          | -66.3%▼      |
| Rent & Rates i-SITEs                          | 667           | 2,083         | (1,416)▼        | -68.0%▼       | 17,746         | 18,751         | (1,005)▼        | -5.4%▼       |
| Repairs & Maintenance i-SITEs                 | -             | -             | -               | 0.0%          | 70             | 100            | (30)▼           | -30.1%▼      |
| Telecom i-SITEs                               | 404           | 420           | (16)▼           | -3.8%▼        | 3,432          | 3,630          | (198)▼          | -5.5%▼       |
| Wages   | 12,760        | 15,800        | (3,040)▼        | -19.2%▼       | 119,633        | 128,300        | (8,667)▼        | -6.8%▼       |
| <b>Total Total I-Site Expenses</b>            | <b>14,973</b> | <b>18,681</b> | <b>(3,708)</b>  | <b>-19.9%</b> | <b>148,327</b> | <b>159,773</b> | <b>(11,446)</b> | <b>-7.2%</b> |
| <b>Total Marketing Expenses</b>               |               |               |                 |               |                |                |                 |              |
| Advertising                                   | -             | -             | -               | 0.0%          | -              | 200            | (200)▼          | -100.0%▼     |
| Business Events Marketing                     | 1,890         | 10,733        | (8,843)▼        | -82.4%▼       | 26,964         | 21,467         | 5,497▲          | 25.6%▲       |
| CNZWT Marketing                               | -             | -             | -               | 0.0%          | 2,500          | 2,500          | -               | 0.0%         |
| Distribution                                  | 863           | 1,300         | (437)▼          | -33.6%▼       | 8,169          | 8,440          | (271)▼          | -3.2%▼       |
| Domestic Campaign Not Far                     | -             | -             | -               | 0.0%          | -              | 4,000          | (4,000)▼        | -100.0%▼     |
| Domestic Campaign Service                     | -             | -             | -               | 0.0%          | -              | 2,500          | (2,500)▼        | -100.0%▼     |

# Profit & Loss

|                                       | Actual        | Budget         | Var NZD         | Var %         | YTD Actual      | YTD Budget     | Var NZD          | Var %         |
|---------------------------------------|---------------|----------------|-----------------|---------------|-----------------|----------------|------------------|---------------|
| Domestic Marketing                    | 1,872         | 400            | 1,472▲          | 368.0%▲       | 8,610           | 3,600          | 5,010▲           | 139.2%▲       |
| Domestic Marketing Email Distribution | 579           | 450            | 129▲            | 28.6%▲        | 3,924           | 3,755          | 169▲             | 4.5%▲         |
| Domestic Marketing Facebook           | -             | 300            | (300)▼          | -100.0%▼      | 171             | 1,950          | (1,779)▼         | -91.2%▼       |
| Domestic Marketing Spring Campaign    | -             | -              | -               | 0.0%          | -               | 7,000          | (7,000)▼         | -100.0%▼      |
| Domestic Marketing Winter Campaign    | -             | -              | -               | 0.0%          | 1,391           | 4,000          | (2,609)▼         | -65.2%▼       |
| Domestic Marketing Consumer Expos     | -             | -              | -               | 0.0%          | 2,035           | 1,505          | 530▲             | 35.2%▲        |
| Imagery                               | -             | 2,500          | (2,500)▼        | -100.0%▼      | 3,678           | 7,000          | (3,322)▼         | -47.5%▼       |
| International Marketing Alliance      | -             | 25,000         | (25,000)▼       | -100.0%▼      | 1,749           | 50,750         | (49,001)▼        | -96.6%▼       |
| Media Hosting                         | 13            | 500            | (487)▼          | -97.4%▼       | 4,361           | 7,000          | (2,639)▼         | -37.7%▼       |
| Relationship Marketing                | 232           | 80             | 152▲            | 190.4%▲       | 522             | 720            | (198)▼           | -27.6%▼       |
| Rimutaka Cycle Trail                  | 7             | -              | 7▲              | 0.0%          | 7               | 5,000          | (4,993)▼         | -99.9%▼       |
| Trade Events & Training               | 7,286         | 2,100          | 5,186▲          | 247.0%▲       | 23,881          | 18,350         | 5,531▲           | 30.1%▲        |
| Trade Famils                          | -             | 200            | (200)▼          | -100.0%▼      | 2,075           | 500            | 1,575▲           | 315.1%▲       |
| Visitor Guide                         | -             | -              | -               | 0.0%          | 17,107          | 17,500         | (393)▼           | -2.2%▼        |
| Website                               | 200           | 1,366          | (1,166)▼        | -85.4%▼       | 5,412           | 12,302         | (6,890)▼         | -56.0%▼       |
| <b>Total Total Marketing Expenses</b> | <b>12,941</b> | <b>44,929</b>  | <b>(31,988)</b> | <b>-71.2%</b> | <b>112,556</b>  | <b>180,039</b> | <b>(67,483)</b>  | <b>-37.5%</b> |
| <b>Total Projects Expenses</b>        |               |                |                 |               |                 |                |                  |               |
| <b>RCT Project</b>                    |               |                |                 |               |                 |                |                  |               |
| RCT Project - Expenses                | -             | -              | -               | 0.0%          | 33,280          | -              | 33,280▲          | 0.0%          |
| RCT Project - Reserves Funding        | -             | -              | -               | 0.0%          | (20,000)        | -              | (20,000)▼        | 0.0%          |
| RCT Project - Revenue                 | -             | -              | -               | 0.0%          | (26,708)        | -              | (26,708)▼        | 0.0%          |
| <b>Total RCT Project</b>              | <b>-</b>      | <b>-</b>       | <b>-</b>        | <b>0.0%</b>   | <b>(13,428)</b> | <b>-</b>       | <b>(13,428)</b>  | <b>0.0%</b>   |
| <b>Total Total Projects Expenses</b>  | <b>-</b>      | <b>-</b>       | <b>-</b>        | <b>0.0%</b>   | <b>(13,428)</b> | <b>-</b>       | <b>(13,428)</b>  | <b>0.0%</b>   |
| <b>Total Operating Expenses</b>       | <b>57,579</b> | <b>105,455</b> | <b>(47,876)</b> | <b>-45.4%</b> | <b>549,054</b>  | <b>664,487</b> | <b>(115,433)</b> | <b>-17.4%</b> |

# Profit & Loss

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|                                     | Actual          | Budget        | Var NZD          | Var %          | YTD Actual   | YTD Budget   | Var NZD        | Var %         |
|-------------------------------------|-----------------|---------------|------------------|----------------|--------------|--------------|----------------|---------------|
| <b>Operating Profit</b>             | <b>(42,675)</b> | <b>77,835</b> | <b>(120,510)</b> | <b>-155.0%</b> | <b>4,264</b> | <b>2,883</b> | <b>1,381</b>   | <b>48.0%</b>  |
| <b>Non-operating Expenses</b>       |                 |               |                  |                |              |              |                |               |
| Entertainment - Non deductible      | 431             | 100           | 331▲             | 330.9%▲        | 3,018        | 600          | 2,418▲         | 403.1%▲       |
| <b>Total Non-operating Expenses</b> | <b>431</b>      | <b>100</b>    | <b>331</b>       | <b>330.9%</b>  | <b>3,018</b> | <b>600</b>   | <b>2,418</b>   | <b>403.1%</b> |
| <b>Net Profit</b>                   | <b>(43,106)</b> | <b>77,735</b> | <b>(120,841)</b> | <b>-155.0%</b> | <b>1,246</b> | <b>2,283</b> | <b>(1,037)</b> | <b>-45.0%</b> |