

## MEMORANDUM

TO: GMCVB Board of Directors

FROM: Elizabeth Hicks, Chair, GMCVB Finance Committee

DATE: June 27, 2022

RE: Finance & Administration Report

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The Finance & Administration Report will be presented to you at the meeting regarding the following:

- **Financial Statements / Budget**

## MEMORANDUM

**TO:** GMCVB Board of Directors

**FROM:** Elizabeth Hicks, Chair  
GMCVB Finance Committee Alvin L. West

**DATE:** June 27, 2022

**RE:** **OPERATING RESULTS FOR THE EIGHT MONTHS ENDED  
May 31, 2022**

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Attached for your review are the Financial Statements of the Bureau for the eight months ended May 31, 2022, with comparisons to the budget and the prior year. These include a Statement of Financial Position, Statement of Functional Activities, Statement of Cash Flows and a Statement of Changes in Fund Balance.

Also provided are various Revenue Reports on Resort Tax collections, ADR, Occupancy and other information.

### **REVENUE - ALL SOURCES**

Net operating revenue from all sources was \$28,800,000 for the eight months ended May 31. This figure was 34% ahead of budget and 29% ahead of the prior year.

Total resort tax collections from Miami-Dade County were 30% ahead of budget and 117% ahead of the prior year.

The Miami Dade County TDT was 32% ahead of budget and 111% ahead of the prior year. In comparison to 2019, TDT collections are also up 36%. For the eight-month period, the ADR for hotels was running 36% ahead of budget and 44% ahead of the prior year. The Occupancy rate for the eight months was 4.8% ahead of budget and 36% ahead of the prior year. The destination continues to see a strong ADR which combined with strong homesharing demand pushed collections over budget for the eight months. Homesharing revenue is currently 21% of collections, up from 15% in 2019.

The 2% Food & Beverage Sur Tax is reflecting a favorable variance of 26% over budget and 135% ahead of the prior year. In comparison to 2019 this revenue source is 6% ahead. Although this revenue source continues to be impacted by the downturn in group meetings and conferences at our hotels, the on-premises restaurants and lounges are generally doing well and growing. In addition, increased food and beverage “menu” pricing is also contributing to this favorable variance.

Revenue from the City of Miami Beach is running 48% ahead of budget for the eight months. In comparison to the prior year, this revenue is up 66% for the eight months. The City of Miami Beach leads the destination with higher ADRs and strong Food & Beverage sales throughout Miami Beach.

Partnership Dues on a net basis is overall running 11% ahead of budget. As the industry continues to improve, the collection of dues has also improved resulting in adjustments to the reserves for uncollectable accounts. Approximately 19% of the outstanding receivables are now running over 90 days past due, down from 26% in the prior month.

Member Programs and Contributed Services, our pass-through revenue sources, are reflecting a net overall unfavorable budget variance. Member Programs are ahead of budget for the eight months as we continue to offer sales and marketing program opportunities to our partners. Our most popular program, "*Miami Spice*", was activated and the initial response by our restaurants has been impressive. Participation is exceeding our initial projections. Contributed Services however, is running below budget as our FAM activity remains significantly below pre-pandemic levels. Lastly, interest income is below budget and the prior year. The Bureau continues to invest its idle cash in Money Market accounts.

### **ADJUSTMENTS TO REVENUE**

Total revenue was adjusted for Interlocal Commitments and Other Private Revenue in the amount of \$917,000. Interlocal Commitments and Other Private Revenue are offset here to allow a more precise analysis of net Bureau program activities and expenditures to budget without the effect of their periodic variances. It should be noted that our Interlocal Commitments represent annual payments that are fixed in nature.

### **OPERATING EXPENSES**

Total operating expenses, which include sales, marketing, promotion, personnel, overhead, and other expenses totaled \$19,400,000 for the eight months. This amount was 10% below budget and 4% ahead of the prior year. This program underspending variance is mostly timing related in nature.

Total Sales, Marketing and Promotion expenses, including the related direct personnel costs were 11% below budget for the eight months ended May 31, 2022. Generally, all major areas are reflecting short term budget timing differences for the eight months. The Personnel Costs associated with our sales and marketing activities are on budget for the eight months.

Overhead costs, consisting of rent and general insurance are 7% below budget. The favorable variance was due to a one-time credit to our rent expense for building Operating Expenses pass through. The credit totaled approximately \$50,000.

General and Administrative expenses are running 5% below budget and 14% ahead of the prior year respectively. Also included in these costs are the personnel costs for Finance and Administration and the costs of the Human Resources division, which are running 4% below budget.

Other Expenses and Depreciation and Amortization are overall running below budget for the eight months.

## **BOTTOM LINE**

As of May 31, 2022, the Bureau generated an adjusted operating surplus of \$10 million in comparison to a budget surplus of \$700,000. The favorable budget variance was mostly attributed to resort tax revenues running ahead of budget for the eight-month period and program underspending.

## **USE OF RESERVES**

During the period, funds totaling \$781,000 were applied from the prior year Sales & Marketing Programs carryover for FY 21 programs being deferred and executed in FY 22.

## **INVESTMENT INCOME**

Investment income on the Bureau's Business Recovery Fund reflects a net decrease in value of \$442,000 for the eight months ended May 31. This figure is reflective of the current very challenging and volatile investment market conditions. The blended overall return on the portfolio was down 2.6% for the eight months. The blended index for the eight months yielded a decline of 3.5%. These investments are invested in equities, bonds, real estate and other near cash securities and all earnings or losses are retained in the fund.

## **BALANCE SHEET**

All expenses and liabilities have been properly accrued and reflected in the appropriate accounts.

The first PPP (*Paycheck Protection Program*) loan in the amount of \$1,473,000 was fully forgiven by the SBA as of March 31, 2022. The second PPP loan (*\$1.473M*) will be filed for forgiveness in the coming weeks.

Greater Miami Convention & Visitors Bureau  
***Statement of Financial Position***

For Period End May 31, 2022 & 2021

**UNAUDITED**

			Beg. Of Current Fiscal Year
ASSETS	2022	2021	
Cash	\$16,848,592	\$8,178,468	\$10,318,135
Receivables:			
Public Sources & Grants	4,327,429	1,646,613	2,136,047
Private Memberships, Advertising, & Misc. net of allowance for doubtful accounts of \$195,000 in 2022 and \$243,000 in prior year	342,109	603,158	229,015
Prepaid expenses and other assets	2,192,556	1,909,869	1,983,371
Total Current Assets	\$23,710,685	\$12,338,108	\$14,666,568
Computer equipment, furniture, and leasehold improvements less accumulated depreciation of \$2,706,000 in 2022 and \$2,535,000 in prior year	\$201,819	\$327,539	\$282,515
Designated Fund - Business Recovery	16,314,080	16,288,208	16,755,922
Total Fixed & Other Assets	\$16,515,899	\$16,615,747	\$17,038,438
TOTAL ASSETS	<u>\$40,226,584</u>	<u>\$28,953,855</u>	<u>\$31,705,005</u>
 <b>LIABILITIES AND FUND BALANCE</b>			
Accounts Payables	\$446,646	\$845,298	\$1,299,486
Accrued Expenses & Other Liabilities	3,095,807	5,437,234	2,881,410
PPP	1,473,055	0	2,946,110
Deferred Revenue - Membership, Member Programs, etc.	1,150,534	898,765	940,527
Total Liabilities	\$6,166,042	\$7,181,296	\$8,067,532
General Fund Balance	15,627,092	\$4,884,350	\$4,756,551
Designated Fund - Business Recovery	16,314,080	16,288,208	16,755,922
Designated Fund - Future Host City Event Commitments	2,100,000	600,000	1,325,000
Designated Fund - Funded Programs Overlapping Fiscal Years	19,370	-	800,000
Total Fund Balance	\$34,060,542	\$21,772,558	\$23,637,473
TOTAL LIABILITIES AND FUND BALANCE	<u>\$40,226,584</u>	<u>\$28,953,855</u>	<u>\$31,705,005</u>

***Summary Statement of Activities  
&  
Business Recovery Fund Performance***

Eight Months Ended May 31, 2022

(In \$1,000's)

***Unaudited***

	Year to Date			Actual vs. Budget Over / (Under)		Actual vs. Prior Year Over / (Under)	
	Actual	Budget	Prior Year	\$	%	\$	%
NET REVENUE	28,803	21,523	22,389	7,280	33.8%	6,415	28.7%
TOTAL EXPENSES	19,412	21,605	18,661	(2,193)	-10.2%	750	4.0%
OPERATING SURPLUS / (DEFICIT)	9,392	(82)	3,728	9,473		5,664	
USE/(RESERVES) FOR SALES & MKTG PROGRAMS	781	781	0	0			
USE RESERVES FOR CFP NAT'L CHAMPIONSHIP (2021)	0	0	700	0			
ADJ OPERATING SURPLUS / (DEFICIT)	10,173	699	4,428	9,473			

	Current Year	Prior Year	Current Year vs. Prior Year	
BUSINESS RECOVERY FUND BALANCE	\$16,314,080	\$16,288,208		
BUSINESS RECOVERY FUND GAIN/(LOSS)	(\$441,843)	\$2,360,498	(\$2,802,341)	118.7%
BLENDED YTD RETURN GAIN/(LOSS)	-2.6%	16.9%		
BLENDED INDEX YTD GAIN/(LOSS)	-3.5%	16.3%		

Greater Miami Convention & Visitors Bureau

***Statement of Activities***

Eight Months Ended May 31, 2022

(In \$1,000's)

***Unaudited***

	Year To Date			Actual vs. Budget Over / (Under)		Actual vs. Prior Year Over / (Under)	
	Actual	Budget	Prior Year	\$	%	\$	%
<b>REVENUE</b>							
MIAMI DADE TDT	17,043	12,910	8,070	4,134	32.0%	8,974	111.2%
MIAMI DADE 2% F & B TAX	6,182	4,899	2,631	1,283	26.2%	3,551	135.0%
TOTAL MIAMI DADE	23,225	17,808	10,700	5,417	30.4%	12,525	117.0%
CITY OF MIAMI BEACH	5,228	3,545	3,158	1,683	47.5%	2,070	65.6%
CARES GRANT / ERC PAYROLL TAX CREDITS	0	0	8,482	0	0.0%	(8,482)	-100.0%
TOTAL PUBLIC REVENUE	28,453	21,354	22,340	7,099	33.2%	6,113	27.4%
PARTNERSHIP DUES	706	694	623	12	1.7%	83	13.2%
LESS ALLOWANCE FOR BAD DEBT	23	(35)	(241)	58	-165.9%	263	-109.5%
NET PARTNERSHIP DUES REVENUE	729	660	383	69	10.5%	346	90.4%
MEMBER PROGRAMS & CO-OP ADV	496	480	163	16	3.4%	333	203.7%
CONTRIBUTED SERVICES	41	290	115	(248)	-85.8%	(73)	-64.0%
TOTAL OTHER PRIVATE REV.	537	769	278	(232)	-30.2%	259	93.3%
TOTAL PRIVATE REVENUE	1,266	1,429	661	(163)	-11.4%	605	91.6%
INTEREST INCOME	1	10	7	(9)	-85.4%	(6)	-80.1%
TOTAL ALL REVENUE	29,721	22,793	23,008	6,928	30.4%	6,712	29.2%
<b>MIAMI DADE &amp; MIAMI BEACH</b>							
FISCAL YTD AVERAGE ROOM RATE*	\$263.00	\$193.22	\$182.79	\$69.78	36.1%	\$80.21	43.9%
FISCAL YTD AVERAGE OCCUPANCY*	72.0%	68.7%	53.0%	3.3%	4.8%	19.0%	35.9%
AVG ROOMS FOR SALE*	61,706	61,625	59,381	81	0.1%	2,325	3.9%
<b>LESS ADJUSTMENTS TO REVENUE</b>							
INTERLOCAL COMMITMENTS	(380)	(500)	(342)	120	-24.0%	(38)	11.2%
OTHER PRIVATE REVENUE	(537)	(769)	(278)	232	-30.2%	(259)	93.3%
TOTAL ADJUSTMENTS TO REVENUE	(917)	(1,269)	(620)	352	-27.7%	(298)	48.0%
NET REVENUE	28,803	21,523	22,389	7,280	33.8%	6,415	28.7%

\* Source: Smith Travel Research

Greater Miami Convention & Visitors Bureau

***Detail of Expenses***

(In \$1,000's)

***Unaudited***

	Year to Date			Actual vs. Budget		Actual vs. Prior Year	
	Over / (Under)			Over / (Under)		Over / (Under)	
	Actual	Budget	Prior Year	\$	%	\$	%
<u>SALES, MARKETING &amp; PROMOTION</u>							
ADVERTISING., PUB. & RESEARCH	8,137	9,315	10,267	(1,177)	-12.6%	(2,130)	-20.7%
MEDIA RELATIONS	471	753	175	(282)	-37.5%	295	168.4%
TOURISM SALES	861	634	246	227	35.7%	615	249.4%
CONVENTION SALES & SERVICES	872	1,339	303	(467)	-34.9%	569	187.6%
PARTNERSHIP SALES	203	165	168	38	22.9%	35	20.9%
MULTICULTURAL TOURISM	851	1,072	560	(221)	-20.6%	291	51.9%
SPORTS & ENTERTAINMENT TOURISM	206	253	129	(48)	-18.8%	76	59.1%
EXECUTIVE OFFICE	504	578	254	(73)	-12.7%	250	98.5%
PERSONNEL COSTS	4,631	4,626	3,500	6	0.1%	1,131	32.3%
<b>TOTAL SALES, MARKETING &amp; PROMO</b>	<b>16,736</b>	<b>18,734</b>	<b>15,603</b>	<b>(1,998)</b>	<b>-10.7%</b>	<b>1,133</b>	<b>7.3%</b>
CFP CHAMPIONSHIP 2021	0	0	575	0	0.0%	(575)	-100.0%
<u>OVERHEAD</u>							
OFFICE RENT	673	723	675	(50)	-6.9%	(2)	-0.3%
LIABILITY INSURANCE	72	76	79	(4)	-5.0%	(7)	-8.8%
<b>TOTAL OVERHEAD</b>	<b>745</b>	<b>799</b>	<b>754</b>	<b>(54)</b>	<b>-6.7%</b>	<b>(9)</b>	<b>-1.2%</b>
<u>GENERAL &amp; ADMINISTRATIVE</u>							
OFFICE SUPPLIES & POSTAGE	22	36	20	(14)	-38.3%	2	11.1%
TELEPHONE, EQUIP LEASE & MAINT., OTHER	334	351	392	(17)	-4.9%	(58)	-14.9%
FINANCE & ADMINISTRATION	144	146	125	(2)	-1.7%	19	14.8%
PERSONNEL COSTS	1,153	1,198	912	(45)	-3.8%	241	26.4%
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>1,653</b>	<b>1,732</b>	<b>1,450</b>	<b>(79)</b>	<b>-4.5%</b>	<b>203</b>	<b>14.0%</b>
<u>OTHER EXPENSES</u>							
PROFESSIONAL SERVICES	74	119	155	(45)	-37.5%	(81)	-52.0%
OTHER FUNDING COMMITMENTS	75	75	0	0	0.0%	75	0.0%
MISCELLANEOUS	14	13	7	0	3.3%	6	85.4%
<b>TOTAL OTHER EXPENSES</b>	<b>163</b>	<b>207</b>	<b>162</b>	<b>(44)</b>	<b>-21.3%</b>	<b>1</b>	<b>0.5%</b>
DEPRECIATION & AMORT.	114	133	116	(19)	-14.4%	(3)	-2.3%
<b>TOTAL EXPENSES</b>	<b>19,412</b>	<b>21,605</b>	<b>18,661</b>	<b>(2,193)</b>	<b>-10.2%</b>	<b>750</b>	<b>4.0%</b>
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>9,392</b>	<b>(82)</b>	<b>3,728</b>	<b>9,473</b>	<b>-11620.0%</b>	<b>5,664</b>	<b>152.0%</b>



Greater Miami Convention & Visitors Bureau  
***Statement of Cash Flows***

For Period End May 31, 2022 & 2021

**UNAUDITED**

	2022	2021
Cash Flows From Operating Activities:		
Excess (deficiency) of revenue over expenses	\$10,423,069	\$3,727,516
Adjustments to reconcile excess (deficiency) of revenue over expenses to net cash provided by operating activities:		
Depreciation and amortization	113,588	116,260
Provision for uncollectable items	(36,455)	249,391
Prior period amortization of leasehold	0	0
Change in assets and liabilities affecting cash flows from operating activities:		
(Increase) decrease in:		
Receivables	(2,268,021)	(1,735,942)
Prepaid expenses & other current assets	(209,184)	(368,188)
Increase (decrease) in:		
Accounts payable and accrued expenses	(2,111,497)	1,755,457
Deferred revenue	210,007	438,591
Total adjustments	(\$4,301,562)	\$455,568
Net cash provided (used) by operating activities	\$6,121,507	\$4,183,084
Cash Flows From Investing Activities:		
(Increase)/Decrease In Market Value Business Recovery Fund	\$441,843	(\$2,360,498)
Capital expenditures	(32,892)	(5,653)
Net cash earned/(used) in investing activities	\$408,950	(\$2,366,151)
Net increase (decrease) in cash	\$6,530,458	\$1,816,932
Cash, beginning of period	10,318,135	6,361,535
Cash, Designated Fund Business Recovery	16,314,080	16,288,208
Cash, end of period	<u>\$33,162,672</u>	<u>\$24,466,676</u>
Supplemental disclosures of cash flow information:		
Cash earned during the year for interest	<u>\$1,457</u>	<u>\$7,309</u>

Greater Miami Convention & Visitors Bureau

***Statement of Changes in Fund Balance***

For Period Ended May 31, 2022

**UNAUDITED**

	<u>Amount</u>
Balance, beginning of fiscal year:	
General Fund	\$4,756,550
Designated Fund - <i>Business Recovery</i>	16,755,922
Designated Fund - Future Host City Event Commitments - <i>Super Bowl '25</i>	250,000
Designated Fund - Future Host City Event Commitments - <i>World Cup '26</i>	475,000
Designated Fund - Future Host City Event Commitments - <i>College Championships '26</i>	175,000
Designated Fund - Future Host City Event Commitments - <i>Summit of the Americas</i>	100,000
Designated Fund - Future Host City Event Commitments - <i>POW WOW ( TBD)</i>	325,000
Designated Fund - <i>Incremental Funding for Sales &amp; Marketing Programs</i>	800,000
Total Beginning Fund Balance	<u>\$23,637,473</u>
Excess (deficiency) of revenue over expenses:	
Total excess (deficiency) of operating revenue over expenses	\$10,172,487
Increase/(decrease) value of Business Recovery Fund	(\$441,843)
Designated Fund - <i>Incremental Funding for Sales &amp; Marketing Programs</i>	(\$780,630)
PPP Forgiveness	1,473,055
<i>Reclass Reserves from Summit of the Americas to World Cup '26</i>	(100,000)
Balance, end of current period:	
General Fund	\$15,627,092
Designated Fund - <i>Business Recovery</i>	16,314,080
Designated Fund - Future Host City Event Commitments - <i>Super Bowl '25</i>	750,000
Designated Fund - Future Host City Event Commitments - <i>World Cup '26</i>	575,000
Designated Fund - Future Host City Event Commitments - <i>College Championships '26</i>	350,000
Designated Fund - Future Host City Event Commitments - <i>PCMA '27</i>	100,000
Designated Fund - Future Host City Event Commitments - <i>POW WOW ( TBD)</i>	325,000
<i>Subtotal</i>	<u>2,100,000</u>
Designated Fund - <i>Incremental Funding for Sales &amp; Marketing Programs</i>	19,370
Total Ending Fund Balance	<u><u>\$34,060,542</u></u>

# Greater Miami Convention & Visitors Bureau

## Designated Fund Balance Sales & Marketing Programs

FY 20-21 Program Funds to be Allocated to FY 21-22 Programs

Eight Months Ended May 31, 2022

POW#	Description	Amount	YTD Actual	Balance
51000	Michelin North America - Visit Miami	50,000	50,000	0
58200	Visit Florida Co-Op	250,000	230,630	19,370
55805	Digital Marketing Website Development	500,000	500,000	0
Sub Total...		800,000	780,630	19,370
Total Designated Fund Balance for FY 21-22 Programs		800,000	780,630	19,370

# Analysis of Area Average Daily Rate & Occupancy Rate

Fiscal Year 2021/2022 vs 2020/2021

Activity Month April 30, 2022 - Financial Reporting Month Ended May 31, 2022

Average Daily Rate										
Current Year			Prior Year			Current Year vs. Prior Year Over / (Under)			Budget	
Greater Miami	Miami-Dade County	City of Miami Beach	Greater Miami	Miami-Dade County	City of Miami Beach	Greater Miami	Miami-Dade County	City of Miami Beach	Greater Miami	Over / Under
Sep	\$166.54	\$132.60	\$241.39	\$115.99	\$91.45	\$167.84	43.6%	45.0%	43.8%	\$170.97 -2.6%
Oct	\$178.45	\$141.63	\$259.71	\$116.51	\$94.83	\$173.96	53.2%	49.3%	49.3%	\$161.34 10.6%
Nov	\$215.58	\$157.66	\$333.84	\$123.99	\$95.79	\$189.40	73.9%	64.6%	76.3%	\$168.52 27.9%
Dec	\$299.67	\$198.24	\$502.18	\$173.94	\$115.51	\$292.64	72.3%	71.6%	71.6%	\$213.08 40.6%
Jan	\$264.47	\$192.57	\$407.22	\$183.10	\$125.83	\$285.62	44.4%	53.0%	42.6%	\$192.11 37.7%
Feb	\$305.76	\$222.56	\$470.35	\$203.89	\$132.84	\$336.03	50.0%	67.5%	40.0%	\$198.94 53.7%
Mar	\$317.53	\$237.38	\$477.42	\$230.82	\$154.68	\$371.70	37.6%	53.5%	28.4%	\$210.83 50.6%
April	\$298.14	\$212.57	\$464.98	\$220.92	\$156.61	\$347.13	35.0%	35.7%	33.9%	\$220.61 35.1%
<b>Fiscal YTD</b>	\$263.00	\$191.11	\$409.02	\$182.79	\$126.90	\$294.77	43.9%	50.6%	38.8%	\$193.22 36.1%

Average Occupancy Rate										
Current Year			Prior Year			Current Year vs. Prior Year Over / (Under)			Budget	
Greater Miami	Miami-Dade County	City of Miami Beach	Greater Miami	Miami-Dade County	City of Miami Beach	Greater Miami	Miami-Dade County	City of Miami Beach	Miami-Dade County	Over / Under
Sep	54.2%	56.8%	49.3%	36.2%	38.0%	32.9%	49.8%	49.5%	49.8%	59.3% -8.6%
Oct	61.9%	64.9%	56.1%	39.1%	43.9%	30.3%	58.4%	47.9%	85.4%	64.3% -3.7%
Nov	70.4%	72.2%	67.0%	39.9%	43.1%	34.0%	76.5%	67.5%	97.1%	68.9% 2.1%
Dec	74.9%	76.2%	72.3%	46.3%	47.9%	43.3%	61.8%	59.2%	66.9%	70.0% 6.9%
Jan	68.4%	69.1%	67.0%	53.0%	52.0%	55.0%	28.9%	32.9%	21.8%	70.6% -3.2%
Feb	81.8%	82.6%	80.2%	64.0%	63.7%	64.7%	27.7%	29.8%	23.9%	71.4% 14.6%
Mar	83.3%	84.3%	81.3%	72.9%	72.2%	74.3%	14.2%	16.8%	9.4%	72.1% 15.4%
April	81.3%	81.7%	80.5%	71.8%	72.7%	70.0%	13.3%	12.4%	15.0%	72.6% 11.9%
<b>Fiscal YTD</b>	72.0%	73.5%	69.2%	53.0%	54.3%	50.5%	35.9%	35.2%	37.0%	68.7% 4.8%
<b>Avg. Rooms Available</b>	61,706	40,519	21,187	59,381	38,640	20,741	3.9%	4.9%	2.1%	61,625 0.1%
<b>RevPar</b>	\$189.35	\$140.40	\$282.96	\$96.86	\$68.94	\$148.88	95.5%	103.7%	90.1%	\$132.72 42.7%

Note: Above information does not include activity in Surfside and Bal Harbor, which combined have 1,379 additional rooms.

Greater Miami Convention & Visitors Bureau

**Gross Revenue Report**

ACTIVITY MONTH	BUREAU MONTH	2021-22 ACTUAL	2021-22 BUDGET	% ACTUAL O/(U) BUDGET	2020-21 ACTUAL	% 2021-22 O/(U) 2020-21	2020-21 BUDGET O/(U) 2020-21	2019-20 ACTUAL	% 2021-22 O/(U) 2019-20	2018-19 ACTUAL	% 2021-22 O/(U) 2018-19
Gross Miami Dade County Tourist Development Tax											
SEP	OCT	2,130,881	2,316,300	-8.0%	925,852	130.2%	150.2%	1,748,613	21.9%	1,722,146	23.7%
OCT	NOV	2,686,758	2,509,325	7.1%	1,142,031	135.3%	119.7%	2,278,825	17.9%	2,148,652	25.0%
NOV	DEC	3,262,244	2,718,121	20.0%	1,241,474	162.8%	118.9%	2,616,448	24.7%	2,335,081	39.7%
DEC	JAN	4,199,935	3,065,780	37.0%	1,466,102	186.5%	109.1%	3,399,611	23.5%	3,050,308	37.7%
JAN	FEB	4,107,768	3,207,429	28.1%	2,050,906	100.3%	56.4%	3,972,715	3.4%	3,345,336	22.8%
FEB	MAR	4,855,073	3,067,891	58.3%	2,372,722	104.6%	29.3%	4,084,467	18.9%	3,795,523	27.9%
MAR	APR	5,591,679	3,690,337	51.5%	3,300,115	69.4%	11.8%	1,543,270	262.3%	3,704,158	51.0%
APR	MAY	4,730,582	3,661,304	29.2%	3,216,910	47.1%	13.8%	376,721	1155.7%	3,127,881	51.2%
YTD TOTAL		<u>31,564,920</u>	<u>24,236,487</u>	30.2%	<u>15,716,112</u>	100.8%	54.2%	<u>20,020,669</u>	57.7%	<u>23,229,084</u>	35.9%
YTD \$ CHANGE			<u>7,328,433</u>		<u>15,848,807</u>			<u>11,544,250</u>		<u>8,335,836</u>	
MAY	JUN		3,657,862	N/A	3,524,993	N/A	3.8%	438,268	N/A	2,481,055	N/A
JUN	JUL		3,482,725	N/A	3,389,064	N/A	2.8%	758,212	N/A	2,123,611	N/A
JUL	AUG		3,464,347	N/A	3,285,911	N/A	5.4%	726,970	N/A	2,187,182	N/A
AUG	SEP		3,022,783	N/A	2,390,589	N/A	26.4%	912,052	N/A	1,995,167	N/A
12 MONTH TOTAL			<u>37,864,204</u>	N/A	<u>28,306,669</u>	N/A	33.8%	<u>22,856,171</u>	N/A	<u>32,016,098</u>	N/A
Gross Miami Dade County 2% Food & Beverage Tax											
SEP	OCT	499,963	440,375	13.5%	166,965	199.4%	163.8%	515,129	-2.9%	483,100	3.5%
OCT	NOV	675,350	501,057	34.8%	208,318	224.2%	140.5%	722,347	-6.5%	655,707	3.0%
NOV	DEC	730,109	548,689	33.1%	238,507	206.1%	130.1%	744,779	-2.0%	648,205	12.6%
DEC	JAN	910,493	755,337	20.5%	281,493	223.5%	168.3%	939,165	-3.1%	926,219	-1.7%
JAN	FEB	785,034	764,745	2.7%	398,722	96.9%	91.8%	901,265	-12.9%	791,512	-0.8%
FEB	MAR	919,951	661,183	39.1%	419,444	119.3%	57.6%	1,024,803	-10.2%	947,864	-2.9%
MAR	APR	1,065,131	792,118	34.5%	518,240	105.5%	52.8%	341,892	211.5%	879,328	21.1%
APR	MAY	963,145	726,449	32.6%	565,184	70.4%	28.5%	96,552	897.5%	855,108	12.6%
YTD TOTAL		<u>6,549,175</u>	<u>5,189,953</u>	26.2%	<u>2,796,872</u>	134.2%	85.6%	<u>5,285,931</u>	23.9%	<u>6,187,043</u>	5.9%
YTD \$ CHANGE			<u>1,359,222</u>		<u>3,752,304</u>			<u>1,263,244</u>		<u>362,132</u>	
MAY	JUN		769,998	N/A	720,742	N/A	6.8%	44,125	N/A	791,295	N/A
JUN	JUL		723,214	N/A	680,331	N/A	6.3%	120,484	N/A	627,791	N/A
JUL	AUG		712,532	N/A	601,433	N/A	18.5%	120,743	N/A	561,242	N/A
AUG	SEP		657,127	N/A	483,242	N/A	36.0%	128,918	N/A	536,638	N/A
12 MONTH TOTAL			<u>8,052,823</u>	N/A	<u>5,282,621</u>	N/A	52.4%	<u>5,700,202</u>	N/A	<u>8,704,008</u>	N/A
TOTAL MIAMI DADE		<u>38,114,095</u>	<u>29,426,440</u>	29.5%	<u>18,512,984</u>	105.9%	59.0%	<u>25,306,601</u>	50.6%	<u>29,416,127</u>	29.6%
\$ CHANGE			<u>8,687,655</u>		<u>19,601,111</u>			<u>12,807,494</u>		<u>8,697,968</u>	

Greater Miami Convention & Visitors Bureau

*Gross Revenue Report*

ACTIVITY MONTH	BUREAU MONTH	2021-22		2021-22		2021-22		2021-22		2021-22	
		ACTUAL	BUDGET	ACTUAL	BUDGET	O/(U)	O/(U)	ACTUAL	O/(U)	ACTUAL	O/(U)

Gross City of Miami Beach Resort Tax

SEP	OCT	3,707,817	3,512,397	5.6%	1,624,622	128.2%	116.2%	3,072,018	20.7%	3,292,242	12.6%
OCT	NOV	4,400,206	3,574,519	23.1%	1,848,467	138.0%	93.4%	4,012,406	9.7%	3,882,469	13.3%
NOV	DEC	5,544,275	3,988,080	39.0%	2,110,192	162.7%	89.0%	4,726,542	17.3%	4,172,135	32.9%
DEC	JAN	8,037,229	5,761,355	39.5%	3,773,259	113.0%	52.7%	6,752,573	19.0%	6,524,114	23.2%
JAN	FEB	6,760,987	4,547,587	48.7%	3,999,993	69.0%	13.7%	6,758,974	0.0%	5,753,571	17.5%
FEB	MAR	8,231,574	4,656,779	76.8%	5,425,521	51.7%	-14.2%	5,359,600	53.6%	6,119,693	34.5%
MAR	APR	8,904,583	5,205,281	71.1%	6,399,070	39.2%	-18.7%	2,552,726	248.8%	7,137,612	24.8%
APR	MAY	8,871,579	5,684,706	56.1%	6,146,427	44.3%	-7.5%	999,291	787.8%	5,788,770	53.3%
YTD TOTAL		<u>54,458,250</u>	<u>36,930,704</u>	47.5%	<u>31,327,551</u>	73.8%	17.9%	<u>34,234,129</u>	59.1%	<u>42,670,606</u>	27.6%
YTD \$ CHANGE			<u>17,527,546</u>		<u>23,130,699</u>			<u>20,224,121</u>		<u>11,787,644</u>	
MAY	JUN		5,631,504	N/A	6,826,226	N/A	-17.5%	473,095	N/A	4,892,193	N/A
JUN	JUL		4,927,214	N/A	5,879,019	N/A	-16.2%	1,405,566	N/A	4,177,283	N/A
JUL	AUG		5,080,814	N/A	5,793,422	N/A	-12.3%	917,428	N/A	4,323,055	N/A
AUG	SEP		4,334,139	N/A	4,371,758	N/A	-0.9%	1,472,396	N/A	3,812,353	N/A
12 MONTH TOTAL			<u>56,904,376</u>	N/A	<u>54,197,976</u>	N/A	5.0%	<u>38,502,614</u>	N/A	<u>59,875,489</u>	N/A

Greater Miami Convention & Visitors Bureau

***Net Revenue Report***

		%			%		%		
ACTIVITY	BUREAU	2021-22	2021-22	ACTUAL	2020-21	2021-22	BUDGET		2021-22
MONTH	MONTH	ACTUAL	BUDGET	O/(U) BUDGET	ACTUAL	O/(U) 2020-21	O/(U) PRIOR YR	2019-20 ACTUAL	O/(U) 2019-20
Miami Dade County Tourist Development Tax (TDT)									
SEP	OCT	1,102,645	1,209,739	-8.9%	422,519	161.0%	186.3%	880,140	25.3%
OCT	NOV	1,417,463	1,319,058	7.5%	544,523	160.3%	142.2%	1,177,336	20.4%
NOV	DEC	1,743,386	1,437,309	21.3%	600,645	190.3%	139.3%	1,366,582	27.6%
DEC	JAN	2,274,442	1,634,203	39.2%	727,417	212.7%	124.7%	1,805,564	26.0%
JAN	FEB	2,222,244	1,714,425	29.6%	1,057,460	110.1%	62.1%	2,126,803	4.5%
FEB	MAR	2,645,476	1,635,399	61.8%	1,239,082	113.5%	32.0%	2,189,442	20.8%
MAR	APR	3,062,648	1,987,918	54.1%	1,762,470	73.8%	12.8%	765,040	300.3%
APR	MAY	2,574,971	1,971,475	30.6%	1,715,513	50.1%	14.9%	111,161	2216.4%
YTD TOTAL		<u>17,043,276</u>	<u>12,909,527</u>	32.0%	<u>8,069,630</u>	111.2%	60.0%	<u>10,422,070</u>	63.5%
YTD \$ CHANGE			<u>4,133,749</u>		<u>8,973,646</u>			<u>6,621,206</u>	
MAY	JUN		1,969,525	N/A	1,889,384	N/A	4.2%	145,660	N/A
JUN	JUL		1,870,338	N/A	1,812,670	N/A	3.2%	324,996	N/A
JUL	AUG		1,859,929	N/A	1,754,455	N/A	6.0%	307,484	N/A
AUG	SEP		1,609,853	N/A	1,249,166	N/A	28.9%	411,227	N/A
TOTAL			<u>20,219,173</u>	N/A	<u>14,775,305</u>	N/A	36.8%	<u>11,611,437</u>	N/A
Miami Dade County 2% Food & Beverage Tax									
SEP	OCT	471,918	415,673	13.5%	157,049	200.5%	164.7%	481,237	-1.9%
OCT	NOV	637,468	472,951	34.8%	195,946	225.3%	141.4%	674,821	-5.5%
NOV	DEC	689,155	517,911	33.1%	224,341	207.2%	130.9%	695,778	-1.0%
DEC	JAN	859,421	712,968	20.5%	264,775	224.6%	169.3%	877,374	-2.0%
JAN	FEB	741,000	721,848	2.7%	375,041	97.6%	92.5%	841,968	-12.0%
FEB	MAR	868,348	624,096	39.1%	394,533	120.1%	58.2%	957,378	-9.3%
MAR	APR	1,005,385	747,686	34.5%	487,461	106.2%	53.4%	319,398	214.8%
APR	MAY	909,119	685,701	32.6%	531,617	71.0%	29.0%	90,200	907.9%
YTD TOTAL		<u>6,181,812</u>	<u>4,898,833</u>	26.2%	<u>2,630,763</u>	135.0%	86.2%	<u>4,938,154</u>	25.2%
YTD \$ CHANGE			<u>1,282,980</u>		<u>3,551,050</u>			<u>1,243,658</u>	
MAY	JUN		726,807	N/A	677,937	N/A	7.2%	41,222	N/A
JUN	JUL		682,646	N/A	639,926	N/A	6.7%	112,557	N/A
JUL	AUG		672,564	N/A	565,714	N/A	18.9%	112,799	N/A
AUG	SEP		620,267	N/A	454,542	N/A	36.5%	120,437	N/A
TOTAL			<u>7,601,116</u>	N/A	<u>4,968,881</u>	N/A	53.0%	<u>5,325,169</u>	N/A
MIAMI DADE TOTAL		<u>23,225,088</u>	<u>17,808,360</u>	30.4%	<u>10,700,393</u>	117.0%	66.4%	<u>15,360,224</u>	51.2%
\$ CHANGE			5,416,728		12,524,696			7,864,864	

Greater Miami Convention & Visitors Bureau

***Net Revenue Report***

		% ACTUAL O/(U) BUDGET			% 2021-22 O/(U) 2020-21		% BUDGET O/(U) PRIOR YR		2021-22 O/(U) 2019-20	
ACTIVITY MONTH	BUREAU MONTH	2021-22 ACTUAL	2021-22 BUDGET		2020-21 ACTUAL			2019-20 ACTUAL		
City of Miami Beach Resort Tax										
SEP	OCT	355,950	337,190	5.6%	163,762	117.4%	105.9%	2,871,687	-87.6%	
OCT	NOV	422,420	343,154	23.1%	186,325	126.7%	84.2%	1,925,955	-78.1%	
NOV	DEC	532,250	382,856	39.0%	212,707	150.2%	80.0%	1,762,488	-69.8%	
DEC	JAN	771,574	553,090	39.5%	380,345	102.9%	0.0%	0	0.0%	
JAN	FEB	649,055	436,568	48.7%	403,199	61.0%	0.0%	0	0.0%	
FEB	MAR	790,231	447,051	76.8%	546,893	44.5%	0.0%	0	0.0%	
MAR	APR	854,840	499,707	71.1%	645,026	32.5%	0.0%	0	0.0%	
APR	MAY	851,672	545,732	56.1%	619,560	37.5%	0.0%	0	0.0%	
YTD TOTAL		<u>5,227,992</u>	<u>3,545,348</u>	47.5%	<u>3,157,817</u>	65.6%	12.3%	<u>6,560,130</u>	-20.3%	
\$ CHANGE			<u>1,682,644</u>		<u>2,070,175</u>			<u>(1,332,138)</u>		
MAY	JUN		540,624	N/A	688,084	N/A	0.0%	0	0.0%	
JUN	JUL		473,013	N/A	592,605	N/A	0.0%	0	0.0%	
JUL	AUG		487,758	N/A	583,977	N/A	0.0%	0	0.0%	
AUG	SEP		416,077	N/A	440,673	N/A	0.0%	0	0.0%	
TOTAL			<u>5,462,820</u>	N/A	<u>5,463,156</u>	N/A	0.0%	<u>6,560,130</u>	N/A	

Note: All resort tax revenue lags one month behind the actual month of collection activity.



Greater Miami Convention & Visitors Bureau  
Analysis of Resort Tax Collections By Zip Code

**Activity Month Ended April 30, 2022 - Financial Reporting Month Ended May 31, 2022**

	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	CDT	TDT	2% F & B	Homeless
	Month - Current Year				Month - Prior Year				% of Total	% of Total	% of Total	Month Current Year vs Prior Year			
Major Areas															
Airport/Doral (AP)	1,807,276	1,204,852	125,911	503,779	1,072,546	715,032	73,553	414,893	12.7%	25.5%	13.1%	68.5%	68.5%	71.2%	21.4%
Aventura (DT/ND)	406,688	271,122	77,780	140,190	252,764	168,509	50,350	111,717	2.9%	5.7%	8.1%	60.9%	60.9%	54.5%	25.5%
Coconut Grove (SD)	245,392	163,595	58,635	135,579	206,886	137,924	55,105	86,701	1.7%	3.5%	6.1%	18.6%	18.6%	6.4%	56.4%
Coral Gables (SD)	299,119	199,413	58,818	251,259	207,900	138,601	43,161	189,101	2.1%	4.2%	6.1%	43.9%	43.9%	36.3%	32.9%
Downtown Miami (DT/ND)	1,779,342	1,186,229	373,826	738,587	1,141,679	761,119	166,936	533,307	12.5%	25.1%	38.8%	55.9%	55.9%	123.9%	38.5%
Fisher Island (DT/ND)	13,376	8,917	29,679	0	13,391	8,927	19,366	0	0.1%	0.2%	3.1%	-0.1%	-0.1%	53.3%	N/A
Hialeah/Miami Lakes (DT/ND)	139,328	92,885	6,907	86,003	114,858	76,572	6,836	75,223	1.0%	2.0%	0.7%	21.3%	21.3%	1.0%	14.3%
Homestead (SD)	91,797	61,198	318	17,762	64,314	42,876	99	16,955	0.6%	1.3%	0.0%	42.7%	42.7%	221.2%	4.8%
Kendall (SD)	74,554	49,703	6,578	97,122	37,670	25,114	2,163	85,651	0.5%	1.1%	0.7%	97.9%	97.9%	204.1%	13.4%
Key Biscayne (DT/ND)	239,589	159,726	86,170	49,319	169,693	113,128	44,693	49,393	1.7%	3.4%	8.9%	41.2%	41.2%	92.8%	-0.1%
Miami Beach	7,216,666	32,450	12,390	7,254	4,594,346	19,237	13,878	7,839	50.6%	0.7%	1.3%	57.1%	68.7%	N/A	-7.5%
Sunny Isles (DT/ND)	569,316	379,544	64,614	113,053	471,499	314,333	44,859	100,249	4.0%	8.0%	6.7%	20.7%	20.7%	44.0%	12.8%
All Others (DT/ND)	1,381,422	920,948	61,519	1,677,635	1,043,310	695,538	44,185	1,322,095	9.7%	19.5%	6.4%	32.4%	32.4%	39.2%	26.9%
Total Month	14,263,865	4,730,582	963,145	3,817,542	9,390,856	3,216,910	565,184	2,993,124	100.0%	100.0%	100.0%	51.9%	47.1%	70.4%	27.5%

	Year To Date - Current Year				Year To Date - Prior Year				% of Total	% of Total	% of Total	YTD Current Year vs Prior Year			
Major Areas															
Airport/Doral	11,840,887	7,893,924	954,857	3,654,612	5,578,100	3,718,734	354,642	2,413,426	13.2%	25.0%	14.6%	112.3%	112.3%	169.2%	51.4%
Aventura	2,591,716	1,727,807	723,564	947,621	1,192,059	794,706	258,539	700,591	2.9%	5.5%	11.0%	117.4%	117.4%	179.9%	35.3%
Coconut Grove	1,702,738	1,135,160	393,417	875,191	874,641	583,093	186,419	591,869	1.9%	3.6%	6.0%	94.7%	94.7%	111.0%	47.9%
Coral Gables	1,922,147	1,281,431	476,097	1,679,686	895,007	596,672	196,609	1,204,634	2.1%	4.1%	7.3%	114.8%	114.8%	142.2%	39.4%
Downtown Miami	11,757,703	7,838,470	2,215,657	4,833,688	5,222,703	3,481,800	920,734	2,574,953	13.1%	24.8%	33.8%	125.1%	125.1%	140.6%	87.7%
Fisher Island	136,668	91,111	194,162	0	128,765	85,843	115,215	0	0.2%	0.3%	3.0%	6.1%	6.1%	68.5%	N/A
Hialeah/Miami Lakes	913,065	608,707	60,017	662,178	655,437	436,958	45,118	554,536	1.0%	1.9%	0.9%	39.3%	39.3%	33.0%	19.4%
Homestead	683,152	455,434	2,872	134,305	351,061	234,041	960	110,596	0.8%	1.4%	0.0%	94.6%	94.6%	199.2%	21.4%
Kendall	499,534	333,022	34,523	733,327	155,517	103,681	8,376	535,215	0.6%	1.1%	0.5%	221.2%	221.2%	312.2%	37.0%
Key Biscayne	1,657,256	1,104,837	585,326	372,820	892,062	594,708	231,474	294,091	1.8%	3.5%	8.9%	85.8%	85.8%	152.9%	26.8%
Miami Beach	42,739,691	203,623	83,563	54,685	23,024,266	125,463	85,851	58,288	47.6%	0.6%	1.3%	85.6%	62.3%	N/A	-6.2%
Sunny Isles	3,741,691	2,494,461	403,643	851,847	2,414,618	1,609,745	193,226	648,846	4.2%	7.9%	6.2%	55.0%	55.0%	108.9%	31.3%
All Others	9,595,386	6,396,930	421,478	12,334,519	5,026,002	3,350,668	199,710	8,362,749	10.7%	20.3%	6.4%	90.9%	90.9%	111.0%	47.5%
Total Year To Date	89,781,634	31,564,920	6,549,176	27,134,480	46,410,238	15,716,112	2,796,873	18,049,794	100.0%	100.0%	100.0%	93.5%	100.8%	134.2%	50.3%

Greater Miami Convention & Visitors Bureau  
Analysis of Resort Tax Collections By Zip Code  
**Activity Month Ended April 30, 2022 - Financial Reporting Month Ended May 31, 2022**

	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	CDT	TDT	2% F & B	Homeless
	Month - Current Year				Month - Prior Year				% of Total	% of Total	% of Total	Month Current Year vs Prior Year			
33010 - Hialeah															
Chesapeake Motel															
Executive Palace Hotel	52,613	35,075	1,659	5,939	46,342	30,895	1,594	6,113	0.4%	0.7%	0.2%	6,271	4,180	65	-174
Hialeah Executive Motel												13.5%	13.5%	4.1%	-2.8%
Presidente Motel															
33014 - Miami Lakes															
Miami Lakes Hotel	21,373	14,249	4,961	46,991	16,011	10,674	3,541	38,474	0.1%	0.3%	0.5%	5,362	3,575	1,420	8,517
												33.5%	33.5%	40.1%	22.1%
33016 - Hialeah/Miami Lakes															
Courtyard By Marriott															
Holiday Inn Express Hotel	65,342	43,561	287	33,073	52,505	35,003	1,701	30,636	0.5%	0.9%	0.0%	12,837	8,558	-1,414	2,437
La Quinta Inn												24.4%	24.4%	-83.1%	8.0%
Townplace Suites By Marriott															
33034 - Homestead															
Best Western Florida City															
Comfort Inn															
Econo Lodge															
Fairway Inn	91,797	61,198	318	17,762	64,314	42,876	99	16,955	0.6%	1.3%	0.0%	27,483	18,322	219	807
Holiday Inn Express Hotel												42.7%	42.7%	221.2%	4.8%
Ramada Florida City															
Travel Lodge Florida City															
33109 - Fisher Island															
Fisher Island Resort	13,376	8,917	29,679	0	13,391	8,927	19,366	0	0.1%	0.2%	3.1%	-15	-10	10,313	
												-0.1%	-0.1%	53.3%	
33122 - Airport															
Extended Stay Deluxe															
Extended Stay America															
Hilton Garden Inn	119,916	79,944	13,981	152,159	76,765	51,177	8,259	123,814	0.8%	1.7%	1.5%	43,151	28,767	5,722	28,345
Homewood Suites West												56.2%	56.2%	69.3%	22.9%
MIA Hotel															

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	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	CDT	TDT	2% F & B	Homeless
	Month - Current Year				Month - Prior Year				% of Total	% of Total	% of Total	Month Current Year vs Prior Year			
33126 - Airport									4.0%	8.0%	5.2%				
Airport Regency Hotel															
Crowne Plaza MIA															
Hilton Miami Airport															
Miami Airport Marriott															
DoubleTree By Hilton / MACC	568,044	378,696	49,636	59,164	313,743	209,162	24,641	49,028				254,301	169,534	24,995	10,136
Sofitel Miami												81.1%	81.1%	101.4%	20.7%
33130 - Miami									2.1%	4.2%	3.8%				
Execustay at Camden															
Extended Stay Hotel															
Miami River Inn															
33131 - Downtown									7.8%	15.7%	30.4%				
Conrad															
Epic Hotel															
Four Seasons															
Hyatt Regency Miami															
InterContinental Miami	1,114,699	743,133	292,428	227,521	725,801	483,868	136,576	209,307				388,898	259,265	155,852	18,214
JW Marriott												53.6%	53.6%	114.1%	8.7%
Mandarin Oriental									2.6%	5.2%	4.6%				
Marriott Marquis															
33132 - Downtown															
Doubletree Grand Hotel															
Hilton Miami Downtown															
Marriott Biscayne Bay	368,996	245,998	44,431	278,507	260,192	173,461	11,116	172,316				108,804	72,537	33,315	106,191
												41.8%	41.8%	299.7%	61.6%
33133 - Coconut Grove									1.7%	3.5%	6.1%				
Doubletree Hotel															
Grove Isle Resort															
Mayfair Hotel & Spa															
Ritz Carlton															
Sonesta Coconut Grove	245,392	163,595	58,635	135,579	206,886	137,924	55,105	86,701				38,506	25,671	3,530	48,878
												18.6%	18.6%	6.4%	56.4%
33134 - Coral Gables									1.8%	3.7%	6.1%				
Biltmore Hotel															
Hyatt Regency Coral Gables															
Westin Colonnade	260,368	173,579	58,818	191,181	176,710	117,807	43,161	138,129				83,658	55,772	15,657	53,052
												47.3%	47.3%	36.3%	38.4%

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	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	CDT	TDT	2% F & B	Homeless
	Month - Current Year				Month - Prior Year				% of Total	% of Total	% of Total	Month Current Year vs Prior Year			
<b>33139 - Miami Beach</b>															
Delano Resort															
Gansevoort South Hotel															
Hilton Bently Beach															
Loews Miami Beach															
Marriott South Beach	3,944,571	3,222	0	0	2,608,042	706	0	0	27.7%	0.1%	0.0%	1,336,529			
Mondrian Hotel												51.2%			
Ritz Carlton South Beach															
Setai Resort															
Shore Club															
W															
<b>33140 - Miami Beach</b>															
Alexander Miami Beach															
Courtyard Marriott															
Eden Roc	3,026,562	0	0	0	1,767,111	0	0	0	21.2%	0.0%	0.0%	1,259,451			
Fontainebleau												71.3%			
Miami Beach Resort															
The Grand															
<b>33141 - Miami Beach</b>															
Canyon Ranch															
Crystal Beach Suites	245,533	29,228	12,390	7,254	219,193	18,531	13,878	7,839	1.7%	0.6%	1.3%	26,340	10,697	-1,488	-585
Deauville Beach Resort												12.0%	57.7%	-10.7%	-7.5%
<b>33142 - Airport</b>															
Embassy Suites MIA															
Wyndham Miami Airport	240,361	160,241	12,613	32,868	103,176	68,784	4,822	31,072	1.7%	3.4%	1.3%	137,185	91,457	7,791	1,796
												133.0%	133.0%	161.6%	5.8%
<b>33143 - Coral Gables</b>															
Best Miami Hotel															
Best Western Hotel															
Country Inn & Suites	38,751	25,834	0	60,078	31,190	20,794	0	50,972	0.3%	0.5%	0.0%	7,561	5,040	0	9,106
Gables Inn												24.2%	24.2%	N/A	17.9%
Hampton Inn Dadeland															
<b>33149 - Key Biscayne</b>															
Ritz Carlton Resort	239,589	159,726	86,170	49,319	169,693	113,128	44,693	49,393	1.7%	3.4%	8.9%	69,896	46,598	41,477	-74
												41.2%	41.2%	92.8%	-0.1%

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	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	CDT	TDT	2% F & B	Homeless
	Month - Current Year				Month - Prior Year				% of Total	% of Total	% of Total	Month Current Year vs Prior Year			
33156 - Kendall	74,554 49,703 6,578 97,122				37,670 25,114 2,163 85,651				0.5%	1.1%	0.7%	36,884	24,589	4,415	11,471
Hotel Indigo Dadeland												97.9%	97.9%	204.1%	13.4%
Marriott Miami Dadeland															
33160 - Sunny Isles	569,316 379,544 64,614 113,053				471,499 314,333 44,859 100,249				4.0%	8.0%	6.7%	97,817	65,211	19,755	12,804
Acqualina Resort												20.7%	20.7%	44.0%	12.8%
Doubletree Ocean Point															
Le Meriden Sunny Isles															
Newport Beachside Resort															
Trump International															
33166 - Airport/Doral	415,514 277,010 12,148 37,751				275,938 183,959 7,418 36,184				2.9%	5.9%	1.3%	139,576	93,051	4,730	1,567
Airways Inn & Suites												50.6%	50.6%	63.8%	4.3%
Hampton Inn Miami															
Holiday Inn Express MIA															
Hyatt Place MIA															
Las Palmas Hotel & Suites															
33172 - Doral	269,400 179,600 15,331 140,653				173,157 115,438 6,390 108,680				1.9%	3.8%	1.6%	96,243	64,162	8,941	31,973
InterContinental West Miami												55.6%	55.6%	139.9%	29.4%
Candlewood Suites															
33178 - Doral	194,041 129,361 22,202 81,184				129,767 86,512 22,023 66,115				1.4%	2.7%	2.3%	64,274	42,849	179	15,069
Trump International Resort												49.5%	49.5%	0.8%	22.8%
Hampton Inn & Suites															
33180 - Aventura	406,688 271,122 77,780 140,190				252,764 168,509 50,350 111,717				2.9%	5.7%	8.1%	153,924	102,613	27,430	28,473
Courtyard by Marriott												60.9%	60.9%	54.5%	25.5%
Fairmont Turnberry Resort															
Residence Inn by Marriott															
All Other Zip Codes	1,381,422 920,948 61,519 1,677,635				1,043,310 695,538 44,185 1,322,095				9.7%	19.5%	6.4%	338,112	225,410	17,334	355,540
												32.4%	32.4%	39.2%	26.9%
Total	14,263,865	4,730,582	963,145	3,817,542	9,390,856	3,216,910	565,184	2,993,124	100.0%	100.0%	100.0%	4,873,009	1,513,672	397,961	824,418
												51.9%	47.1%	70.4%	27.5%

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	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	CDT	TDT	2% F & B	Homeless
	Year To Date - Current Year				Year To Date - Prior Year				% of Total	% of Total	% of Total	YTD Current Year vs Prior Year			
33010 - Hialeah	355,244 236,828 11,921 42,727				302,174 201,450 11,751 37,878				0.4%	0.8%	0.2%	53,070 17.6%	35,378 17.6%	170 1.5%	4,849 12.8%
Chesapeake Motel															
Executive Palace Hotel															
Hialeah Executive Motel															
Presidente Motel															
33014 - Miami Lakes	135,715 90,476 40,388 367,538				63,346 42,231 22,549 300,691				0.2%	0.3%	0.6%	72,369 114.2%	48,245 114.2%	17,839 79.1%	66,847 22.2%
Hotel Indigo															
Shula's Hotel															
33016 - Hialeah/Miami Lakes	422,106 281,403 7,707 251,913				289,917 193,277 10,818 215,967				0.5%	0.9%	0.1%	132,189 45.6%	88,126 45.6%	-3,111 -28.8%	35,946 16.6%
Courtyard By Marriott															
Holiday Inn Express Hotel															
La Quinta Inn															
Townplace Suites By Marriott															
33034 - Homestead	683,152 455,434 2,872 134,305				351,061 234,041 960 110,596				0.8%	1.4%	0.0%	332,091 94.6%	221,393 94.6%	1,912 199.2%	23,709 21.4%
Best Western Florida City															
Comfort Inn															
Econo Lodge															
Fairway Inn															
Holiday Inn Express Hotel															
Ramada Florida City															
Travel Lodge Florida City															
33109 - Fisher Island	136,668 91,111 194,162 0				128,765 85,843 115,215 0				0.2%	0.3%	3.0%	7,903 6.1%	5,268 6.1%	78,947 68.5%	
Fisher Island Resort															
33122 - Airport	749,786 499,857 93,606 1,068,662				425,932 283,956 36,989 501,445				0.8%	1.6%	1.4%	323,854 76.0%	215,901 76.0%	56,617 153.1%	567,217 113.1%
Extended Stay Deluxe															
Extended Stay America															
Hilton Garden Inn															
Homewood Suites West															
MIA Hotel															

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	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	CDT	TDT	2% F & B	Homeless
	Year To Date - Current Year				Year To Date - Prior Year				% of Total	% of Total	% of Total	YTD Current Year vs Prior Year			
<b>33126 - Airport</b>	3,460,137    2,306,758    305,293    450,726				1,502,828    1,001,884    115,395    322,484				3.9%	7.3%	4.7%	1,957,309    1,304,874    189,898    128,242 130.2%    130.2%    164.6%    39.8%			
Airport Regency Hotel															
Crowne Plaza MIA															
Hilton Miami Airport															
Miami Airport Marriott															
Miami Mart Airport Hotel															
Sofitel Miami															
<b>33130 - Miami</b>	1,739,314    1,159,544    187,902    1,429,034				673,757    449,170    91,932    751,911				1.9%	3.7%	2.9%	1,065,557    710,374    95,970    677,123 158.2%    158.2%    104.4%    90.1%			
Execustay at Camden															
Extended Stay Hotel															
Miami River Inn															
<b>33131 - Downtown</b>	7,487,323    4,991,550    1,787,305    1,659,162				3,405,857    2,270,572    733,992    1,195,763				8.3%	15.8%	27.3%	4,081,466    2,720,978    1,053,313    463,399 119.8%    119.8%    143.5%    38.8%			
Conrad															
Epic Hotel															
Four Seasons															
Hyatt Regency Miami															
InterContinental Miami															
JW Marriott															
Mandarin Oriental															
<b>33132 - Downtown</b>	2,531,066    1,687,377    240,450    1,745,492				1,143,089    762,058    94,810    627,279				2.8%	5.3%	3.7%	1,387,977    925,319    145,640    1,118,213 121.4%    121.4%    153.6%    178.3%			
Doubletree Grand Hotel															
Hilton Miami Downtown															
Marriott Biscayne Bay															
<b>33133 - Coconut Grove</b>	1,702,738    1,135,160    393,417    875,191				874,641    583,093    186,419    591,869				1.9%	3.6%	6.0%	828,097    552,067    206,998    283,322 94.7%    94.7%    111.0%    47.9%			
Doubletree Hotel															
Grove Isle Resort															
Mayfair Hotel & Spa															
Ritz Carlton															
Sonesta Coconut Grove															
<b>33134 - Coral Gables</b>	1,663,219    1,108,812    476,097    1,214,155				744,492    496,328    196,609    856,450				1.9%	3.5%	7.3%	918,727    612,484    279,488    357,705 123.4%    123.4%    142.2%    41.8%			
Biltmore Hotel															
Hyatt Regency Coral Gables															
Westin Colonnade															

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	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	Homeless	CDT	TDT	2% F & B	CDT	TDT	2% F & B	Homeless
	Year To Date - Current Year				Year To Date - Prior Year				% of Total	% of Total	% of Total	YTD Current Year vs Prior Year			
<b>33139 - Miami Beach</b>															
Delano Resort															
Gansevoort South Hotel															
Hilton Bently Beach															
Loews Miami Beach															
Marriott South Beach	25,304,744	14,349	0	0	13,170,025	6,447	0	0	28.2%	0.0%	0.0%	12,134,719			
Mondrian Hotel												92.1%			
Ritz Carlton South Beach															
Setai Resort															
Shore Club															
W															
<b>33140 - Miami Beach</b>															
Alexander Miami Beach															
Courtyard Marriott															
Eden Roc	15,745,868	0	0	0	8,774,789	8	0	0	17.5%	0.0%	0.0%	6,971,079			
Fontainebleau												79.4%			
Miami Beach Resort															
The Grand															
<b>33141 - Miami Beach</b>															
Canyon Ranch															
Crystal Beach Suites	1,689,079	189,274	83,563	54,685	1,079,452	119,008	85,851	58,288	1.9%	0.6%	1.3%	609,627	70,266	-2,288	-3,603
Deauville Beach Resort												56.5%	59.0%	-2.7%	-6.2%
<b>33142 - Airport</b>															
Embassy Suites MIA															
Wyndham Miami Airport	1,494,572	996,381	91,878	249,222	497,262	331,508	23,360	169,431	1.7%	3.2%	1.4%	997,310	664,873	68,518	79,791
												200.6%	200.6%	293.3%	47.1%
<b>33143 - Coral Gables</b>															
Best Miami Hotel															
Best Western Hotel															
Country Inn & Suites	258,929	172,619	0	465,531	150,515	100,344	0	348,184	0.3%	0.5%	0.0%	108,414	72,275	0	117,347
Gables Inn												72.0%	72.0%	N/A	33.7%
Hampton Inn Dadeland															
<b>33149 - Key Biscayne</b>															
Ritz Carlton Resort	1,657,256	1,104,837	585,326	372,820	892,062	594,708	231,474	294,091	1.8%	3.5%	8.9%	765,194	510,129	353,852	78,729
												85.8%	85.8%	152.9%	26.8%



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	Year To Date - Current Year				Year To Date - Prior Year				% of Total	% of Total	% of Total	YTD Current Year vs Prior Year			
33156 - Kendall	499,534 333,022 34,523 733,327				155,517 103,681 8,376 535,215				0.6%	1.1%	0.5%	344,017 221.2%	229,341 221.2%	26,147 312.2%	198,112 37.0%
Hotel Indigo Dadeland															
Marriott Miami Dadeland															
33160 - Sunny Isles	3,741,691 2,494,461 403,643 851,847				2,414,618 1,609,745 193,226 648,846				4.2%	7.9%	6.2%	1,327,073 55.0%	884,716 55.0%	210,417 108.9%	203,001 31.3%
Acqualina Resort															
Doubletree Ocean Point															
Le Meriden Sunny Isles															
Newport Beachside Resort															
Trump International															
33166 - Airport/Doral	2,689,408 1,792,940 83,919 295,824				1,459,717 973,146 33,119 274,995				3.0%	5.7%	1.3%	1,229,691 84.2%	819,794 84.2%	50,800 153.4%	20,829 7.6%
Airways Inn & Suites															
Hampton Inn Miami															
Holiday Inn Express MIA															
Hyatt Place MIA															
Las Palmas Hotel & Suites															
33172 - Doral	1,915,694 1,277,130 88,701 1,033,089				862,660 575,106 30,747 748,486				2.1%	4.0%	1.4%	1,053,034 122.1%	702,024 122.1%	57,954 188.5%	284,603 38.0%
InterContinental West Miami															
Candlewood Suites															
33178 - Doral	1,531,289 1,020,858 291,460 557,089				829,701 553,134 115,032 396,585				1.7%	3.2%	4.5%	701,588 84.6%	467,724 84.6%	176,428 153.4%	160,504 40.5%
Doral Golf Resort															
Hampton Inn & Suites															
33180 - Aventura	2,591,716 1,727,807 723,564 947,621				1,192,059 794,706 258,539 700,591				2.9%	5.5%	11.0%	1,399,657 117.4%	933,101 117.4%	465,025 179.9%	247,030 35.3%
Courtyard by Marriott															
Fairmont Turnberry Resort															
Residence Inn by Marriott															
All Other Zip Codes															
	9,595,386	6,396,930	421,478	12,334,519	5,026,002	3,350,668	199,710	8,362,749	10.7%	20.3%	6.4%	4,569,384 90.9%	3,046,262 90.9%	221,768 111.0%	3,971,770 47.5%
Total	89,781,634	31,564,920	6,549,176	27,134,480	46,410,238	15,716,112	2,796,873	18,049,794	100.0%	100.0%	100.0%	43,371,396	15,848,808	3,752,303	9,084,686
												93.5%	100.8%	134.2%	50.3%