



Visit Pensacola Financial Report December 2025

FY26 DECEMBER TAKEAWAYS:

Unified financial statement reports a net loss of \$2M. That is due to VP unable to bill the county for Showcase expenses (\$834K) while waiting for reimbursement for the previous months to cover the bill.

MAJOR HIGHLIGHTS:

The advance received from the county has been moved to the Balance Sheet to the Unearned Revenue to show the liability of paying back to the county.

85% of partners have paid their partnership dues.

ACE has received it's advance amount of \$900K to cover initial costs. ACE has yet to submit all their backups for their Foo Foo Events.

VP MTD TDT Income is from billing the county for all expenses that have cleared the bank to date.

VP MTD PRIVATE INCOME is from partnership dues-84.85% of invoiced partners have already paid their dues.

VISIT PENSACOLA ONLY Month to Date TDT revenue totaled \$268,382.10. We recognize income as billed to the County).

VISIT PENSACOLA ONLY Month To Date Private revenue totaled \$18,165.36

VISIT PENSACOLA ONLY Month to date total Revenue = \$286,547.46

VISIT PENSACOLA ONLY Month to date expense:

Direct Programming \$984,113.82

Operations \$35,467.23

Personnel \$127,879.54

VISIT PENSACOLA ONLY Month to Date total Expense = \$1,147,460.59

VISIT PENSACOLA Only Month to Date Net Loss = -\$860,913.13

UNIFIED Year to Date TDT revenue totaled \$457,542.06

UNIFIED Year To Date Private revenue totaled \$125,156.06

UNIFIED Year to date total Revenue = \$582,698.12

UNIFIED Year to date expense:

Direct Programming \$2,294,959.56

Operations \$77,691.34

Personnel \$234,419.51

UNIFIED Year to Date total Expense = \$2,607,070.41

UNIFIED Year to Date Net Loss = -\$2,024,372.29

County Submissions

* September accrual and October submissions have not been submitted to the county.

Balance Sheet

Visit Pensacola Inc

As of November 30, 2025

Distribution account	Total
Assets	
Current Assets	
Bank Accounts	
1010 TDT Op #2290	70,142.43
1025 EFT TDT #4196	\$343,169.58
1027 EFT TDT #4196-ACE	0.00
Total for 1025 EFT TDT #4196	\$343,169.58
1030 Partner#2177	\$176,405.40
1033 PPP LOan	0.00
Total for 1030 Partner#2177	\$176,405.40
1035 Reserves #3955	20,797.72
1050 Petty Cash	115.00
Total for Bank Accounts	\$610,630.13
Accounts Receivable	
1200 Accounts Receivable	\$2,488,858.60
1200-5 Membershp Receivable	1,350.00
1200-6 Ad Sales Receivable	540.00
Total for 1200 Accounts Receivable	\$2,490,748.60
Total for Accounts Receivable	\$2,490,748.60
Other Current Assets	
12000 Undeposited Funds	0.00
1201 Allowance - Doubtful Accounts	0.00
1400 Prepaid Postage	13.53
1405 Prepaid Expenses	103,539.26
1410 Prepaid Insurance	4,085.65
1455 Due from Reserve	0.00
1460 Due From Partnership	0.00
1465 Due from TDT	0.00
1500 Gift Cards	0.00
1999 Merchandise Inventory	0.00

Distribution account	Total
Total for Other Current Assets	\$107,638.44
Total for Current Assets	\$3,209,017.17
Fixed Assets	
1300 Furniture & Fixtures	
1997 Acc Depr - F&F	0.00
Total for 1300 Furniture & Fixtures	\$0.00
1350 Equipment	
1351 Laminator & case	409.00
1352 Flag & Flagpole	683.00
1359 Apple laptop	1,449.00
1361 iMac Pro	5,757.91
1998 Acc Depr - Equipment	-8,298.91
Total for 1350 Equipment	\$0.00
Total for Fixed Assets	\$0.00
Total for Assets	\$3,209,017.17
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	383,481.17
Total for Accounts Payable	\$383,481.17
Credit Cards	
2000 Visit Pensacola P-Card	51,114.40
2002 Regions Membership PCard	2,404.75
Total for Credit Cards	\$53,519.15
Other Current Liabilities	
2500 Due to HRT	0.00
25500 Sales Tax Payable	86.63
2600 Due to Partnership	0.00
2605 Due to Reserve	0.00
2650 Due to TDT	0.00
2655 Line of Credit	0.00
2660 Pass through payment	0.00
2700-1 Unearned Revenue-PS	0.00

Distribution account	Total
2700-2 Unearned Revenue-ACE	1,110,329.40
2700 Unearned Revenue	2,000,480.00
2999 Salaries payable	67,866.46
Out Of Scope Agency Payable	0.00
Sales Tax Agency Payable	0.00
Total for Other Current Liabilities	\$3,178,762.49
Total for Current Liabilities	\$3,615,762.81
Total for Liabilities	\$3,615,762.81
Equity	
32000 Unrestricted Net Assets	1,617,626.65
Net Income	-2,024,372.29
Total for Equity	-\$406,745.64
Total for Liabilities and Equity	\$3,209,017.17

UNIFIED
PROFIT LOSS BUDGET PERFORMANCE ALL FUNDING SOURCES
Nov-25

	Oct - Nov, 2025		Budget	Remaining	% of Budget	% Remaining
	Actual	(YTD)				
Income						
4000 Tourism Development Tax-TDT	268,382.10	457,542.06	8,686,744.00	8,229,201.94	5.27%	94.73%
Advance Payment			2,000,000.00	2,000,000.00	0.00%	100.00%
4001 - Tourism Development Tax-ACE			2,194,920.00			
Total 4000 Tourism Development Tax-TDT	\$ 268,382.10	\$ 457,542.06	\$ 12,881,664.00	\$ 12,424,121.94	3.55%	96.45%
4100 Membership Dues	15,200.00	109,706.94	129,300.00	19,593.06	84.85%	15.15%
4150 Advertising Income	1,735.00	3,060.00	115,000.00	111,940.00	2.66%	97.34%
4400 Gifts in Kind - Goods			145,000.00	145,000.00	0.00%	100.00%
4600 Misc Income	68.16	86.48	130.00	43.52	66.52%	33.48%
4620 Interest Income	7.20	12.64	5,000.00	4,987.36	0.25%	99.75%
4640 Event Income	1,155.00	12,290.00	15,000.00	2,710.00	81.93%	18.07%
Total Income	\$ 286,547.46	\$ 582,698.12	\$ 13,291,094.00	\$ 12,708,395.88	4.38%	95.62%
Gross Profit	\$ 286,547.46	\$ 582,698.12	\$ 13,291,094.00	\$ 12,708,395.88	4.38%	95.62%
Expenses						
1 Direct Programming				0.00		
5090 Marketing Research	27,564.94	34,436.25	327,700.00	293,263.75	10.51%	89.49%
5100 Advertising/Media	900.00	1,385.49	453,000.00	451,614.51	0.31%	99.69%
5110 Public Relations	11,350.00	37,667.29	269,100.00	231,432.71	14.00%	86.00%
5120 Advertising Production	2,600.00	3,200.00	45,000.00	41,800.00	7.11%	92.89%
5130 Internet Site Production	57,418.52	133,573.56	470,115.00	336,541.44	28.41%	71.59%
5140 Festivals & Events Granted			100,000.00	100,000.00	0.00%	100.00%
5141 Festivals & Event Local Support			170,000.00	170,000.00	0.00%	100.00%
5142 Festival & Event Mini Grants			50,000.00	50,000.00	0.00%	100.00%
5150 Consumer Promotions		4,638.58	77,100.00	72,461.42	6.02%	93.98%
5160 Sales Promotions	9,413.28	11,193.75	150,500.00	139,306.25	7.44%	92.56%
5170 Brochures and Collateral	1,235.71	1,235.71	177,500.00	176,264.29	0.70%	99.30%
5180 Tradeshows	32,505.89	75,492.49	272,200.00	196,707.51	27.73%	72.27%
5190 Showcase	834,928.11	834,928.11	5,946,224.00	5,111,295.89	14.04%	85.96%
5210 Regional Partnership		86,250.00	86,250.00	0.00	100.00%	0.00%
5215 Tourism Development Projects			10,000.00	10,000.00	0.00%	100.00%
5220 Registration	375.00	4,769.90	48,750.00	43,980.10	9.78%	90.22%
5230 Dues and Subscriptions	2,636.77	27,760.38	74,825.00	47,064.62	37.10%	62.90%
5400 Business Travel & Entertainment	3,152.78	5,128.72	115,715.00	110,586.28	4.43%	95.57%
5400-1 Disallowed Travel Expense	32.82	169.71	5,785.00	5,615.29	2.93%	97.07%
Total 5400 Business Travel & Entertainment	\$ 3,185.60	\$ 5,298.43	\$ 121,500.00	\$ 116,201.57	4.36%	95.64%
5500 Visitor Awareness Education		4,508.30	33,000.00	28,491.70	13.66%	86.34%
7400 ACE - DP	900,000.00	1,028,621.32	2,194,920.00	1,294,920.00	41.00%	59.00%
Total 1 Direct Programming	\$ 1,884,113.82	\$ 2,294,959.56	\$ 11,077,684.00	\$ 8,782,724.44	20.72%	79.28%
2 Operating Costs						
5450 Auto/ Local Travel	1,151.99	1,253.11	8,800.00	7,546.89	14.24%	85.76%
5520 Committee Expenses			2,000.00	2,000.00	0.00%	100.00%
5530 Meeting & Events	1,052.53	17,936.90	40,120.00	5.87%	223.67%	
5600 Building Maintenance & Repair	7,818.74	12,657.45	79,000.00	66,342.55	16.02%	83.98%
5610 Computer&IT Maintenance&Repair	2,903.63	5,617.26	35,000.00	29,382.74	16.05%	83.95%
5630 Insurance Building & Content	1,656.94	3,616.88	23,200.00	19,583.12	15.59%	84.41%
5640 D & O and Liability Insurance	206.58	413.16	5,000.00	4,586.84	8.26%	91.74%
5650 Audit	5,500.00	5,500.00	30,000.00	24,500.00	18.33%	81.67%
5660 Legal Services	4,922.00	4,922.00	15,000.00	10,078.00	32.81%	67.19%
5670 CPA/ Financial Services		562.50	7,200.00	6,637.50	7.81%	92.19%
5700 Postage	1,407.07	3,156.56	25,620.00	22,463.44	12.32%	87.68%
5710 Supplies Coffee/Sodas	1,129.15	1,375.85	7,100.00	5,724.15	19.38%	80.62%
5720 Office Supplies	510.58	919.49	12,000.00	11,080.51	7.66%	92.34%
5730 Storage and Delivery	1,002.93	1,818.06	15,420.00	13,601.94	11.79%	88.21%
5750 Rent			10.00	10.00	0.00%	100.00%
5760 Telephone Service		1,297.35	8,400.00	7,102.65	15.44%	84.56%
5766 Cell Phone	786.79	1,607.92	9,600.00	7,992.08	16.75%	83.25%
5770 Utilities	3,008.58	6,360.25	47,760.00	41,399.75	13.32%	86.68%
5780 Copier	99.44	1,916.23	9,600.00	7,683.77	19.96%	80.04%
5790 Capital Expenditures			20,000.00	20,000.00	0.00%	100.00%
5900 Miscellaneous Expenses			2,000.00	2,000.00	0.00%	100.00%
5920 Bad Debt Expense			1,500.00	1,500.00	0.00%	100.00%
6000 Consignment Sales Expenses			1,500.00	1,500.00	0.00%	100.00%
6001 Bank Service Charge	126.01	296.65	1,500.00	1,203.35	19.78%	80.22%
6005 Interest Expense	1,463.89	3,392.72	8,000.00	43.15%	235.80%	
6010 Credit Card Processing Fee	633.75	2,188.24	6,000.00	3,811.76	36.47%	63.53%

UNIFIED

PROFIT LOSS BUDGET PERFORMANCE ALL FUNDING SOURCES

6500 Taxes	86.63	882.76	2,500.00	1,617.24	35.31%	64.69%
6940 In Kind Expense			145,000.00	145,000.00	0.00%	100.00%
Total 2 Operating Costs	\$ 35,467.23	\$ 77,691.34	\$ 568,830.00	\$ 491,138.66	13.66%	86.34%
3 Personnel Costs						
5800 Salaries	93,637.23	186,385.23	1,311,260.00	1,124,874.77	14.21%	85.79%
5810 Commissions	9,828.19	9,828.19	28,500.00	18,671.81	34.48%	65.52%
5830 Auto	461.54	857.15	6,020.00	5,162.85	14.24%	85.76%
5840 401K Contribution Match	4,178.84	7,209.53	55,000.00	47,790.47	13.11%	86.89%
5850 Employee Insurance	9,319.60	8,210.03	112,600.00	104,389.97	7.29%	92.71%
5870 Drug Testing		37.49	400.00	362.51	9.37%	90.63%
5880 Payroll Expense	10,454.14	20,644.02	124,000.00	103,355.98	16.65%	83.35%
5890 Staff Education		1,247.87	6,800.00	5,552.13	18.35%	81.65%
Total 3 Personnel Costs	\$ 127,879.54	\$ 234,419.51	\$ 1,644,580.00	\$ 1,410,160.49	14.25%	85.75%
Total Expenses	\$ 2,047,460.59	\$ 2,607,070.41	\$ 13,291,094.00	\$ 10,684,023.59	19.62%	80.38%
Net Operating Income	-\$ 1,760,913.13	-\$ 2,024,372.29	\$ 0.00	\$ 2,024,372.29		
Net Income	-\$ 1,760,913.13	-\$ 2,024,372.29	\$ 0.00	\$ 2,024,372.29		

VISIT PENSACOLA UNIFIED ALL SOURCES YEAR OVER YEAR

FORM G

	ACE	HRT	Membership/ Partnership	TDT	TOTAL	Annual Budget Unified	Remaining of Budget	% Remaining of Budget	Current YTD Notes	Previous Yr.'s YTD	Diff in Yrs. FY26 to FY25	Notes
	A	B	C	F	A+B+C+D+E+F=G	H	G-H=I	J	K	N	G-N=O	
Ordinary Income/Exp Income												
4640 · Event Income		1,870.00	10,420.00		12,290.00	15,000.00	2,710.00	18%		6,844.00	5,446.00	
4000 · Tourism Development Tax- TDT				457,542.06	457,542.06	10,686,744.00	10,229,201.94	96%		3,062,500.00	(2,604,957.94)	
4001 · Tourism Development Tax- ACE					0.00	2,194,920.00						
4050 · TDT Supplemental					0.00		-	#DIV/0!			0.00	
4100 · Membership Dues			109,706.94		109,706.94	129,300.00	19,593.06	15%		102,856.93	6,850.01	
4150 · Advertising Income			3,060.00		3,060.00	115,000.00	111,940.00	97%		4,955.00	(1,895.00)	
4300 · Consignment Sales			0.00		0.00		-	#DIV/0!		-	0.00	
4620 · Interest Income			12.64		12.64	5,000.00	4,987.36	100%		46.76	(34.12)	
4400 · Gifts in Kind - Goods			0.00		0.00	145,000.00	145,000.00	100%		-	0.00	
4600 · Misc. Income			86.48		86.48	130.00	43.52	33%		175.56	(89.08)	
Total Income	0.00	1,870.00	123,286.06	457,542.06	582,698.12	13,291,094.00	10,513,475.88	79%		3,177,378.25	(2,594,680.13)	
Gross Profit	0.00	1,870.00	123,286.06	457,542.06	582,698.12	13,291,094.00	10,513,475.88					
Expense												
1 · Direct Programming	1,028,621.32		15,071.42	1,251,266.82	2,294,959.56	11,077,684.00	8,782,724.44	79%		209,100.54	2,085,859.02	
2 · Operating Costs		2,236.15	23,801.11	51,654.08	77,691.34	568,830.00	491,138.66	86%		23,881.02	53,810.32	
3 · Personnel Costs			11,700.03	222,719.48	234,419.51	1,644,580.00	1,410,160.49	86%		88,378.02	146,041.49	
Total Expense	1,028,621.32	2,236.15	50,572.56	1,525,640.38	2,607,070.41	13,291,094.00	10,684,023.59	80%		321,359.58	2,285,710.83	
Net Ordinary Income	-1,028,621.32	-366.15	72,713.50	-1,068,098.32	-2,024,372.29	0.00				2,856,018.67		
Net Income	-1,028,621.32	-366.15	72,713.50	-1,068,098.32	-2,024,372.29	0.00				2,856,018.67		



FORM E
FY26

	MTD FY26		YTD FY26			FY26		
	<u>VISIT PENSACOLA-TDT</u>	<u>VISIT PENSACOLA PRIVATE</u>	<u>VISIT PENSACOLA ONLY</u>	<u>ACE ONLY</u>	<u>UNIFIED</u>	<u>UNIFIED</u>		
Revenue	ACTUALS MTD	ACTUALS MTD	ACTUALS YTD	ACTUALS YTD	ACTUALS YTD	ANNUAL BUDGET	REMAINING FY26 BUDGET	% REMAINING OF BUDGET
TDT Revenue	\$268,382.10		\$457,542.06	\$0.00	\$457,542.06	\$12,881,664.00	\$ 12,424,121.94	96%
Supplemental	\$0.00				\$0.00		\$ -	#DIV/0!
Private Revenue	\$0.00	\$18,165.36	\$125,156.06		\$125,156.06	\$409,430.00	\$ 284,273.94	69%
Total Revenue	\$268,382.10	\$18,165.36	\$582,698.12	\$0.00	\$582,698.12	\$13,291,094.00	\$ 12,708,395.88	96%
			\$0.00		\$0.00			
Expense	ACTUALS MTD	ACTUALS MTD	ACTUALS YTD	ACTUALS YTD	ACTUALS YTD	ANNUAL BUDGET	REMAINING FY26 BUDGET	% REMAINING OF BUDGET
Direct Programming	\$975,951.65	\$10,069.72	\$1,266,338.24	\$1,028,621.32	\$2,294,959.56	\$11,077,684.00	\$ 8,782,724.44	79%
Operations	\$30,935.02	\$5,575.71	\$77,691.34		\$77,691.34	\$568,830.00	\$ 491,138.66	86%
Personnel	\$116,257.13	\$12,677.40	\$234,419.51		\$234,419.51	\$1,644,580.00	\$ 1,410,160.49	86%
Total Expenses	\$1,123,143.80	\$28,322.83	\$1,578,449.09	\$1,028,621.32	\$2,607,070.41	\$13,291,094.00	\$10,684,023.59	80%
			\$0.00		\$0.00			
<i>Net Income (loss)</i>	-\$854,761.70	-\$10,157.47	-\$995,750.97	-\$1,028,621.32	-\$2,024,372.29	\$0.00		
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00		