

# MONTHLY TDT ANALYSIS

## Statistical and Graphical Reports for month ending December 31, 2023



**Bay County**  
**Tourist Development Council**

# Clerk of Court & Comptroller

## Report for Month Ending

### December 31, 2023

January 31, 2024

Tourist Development Council  
Bay County, Florida



Council Members:

Attached please find statistical and graphical reports for the three months ending December 31st, 2023. Reports included herein include the following:

1. The "Cash Collection Analysis" report reflects actual dollars collected for the period and may include monies for past due taxes from previous reporting periods. This is typically the result of enforcement actions and/or payments against delinquent accounts.
2. The "Cash/Accrual Breakdown" represents the attribution of collected revenue. As collection is an ongoing process, numbers will change as earnings are applied to the period in which they were earned.
3. Statistical and graphic data are presented in accordance with guidelines established by Florida Statute and are based on Gross Rental Receipts reported.

Please be advised that there are inherent limitations to these reports that include but are not limited to:

1. All information is unaudited.
2. Statistical and graphic reports are only for Panama City Beach as Mexico Beach and Panama City have limited property counts.
3. "Gross Receipts" represent only one element in the calculation of the taxes owed.
4. Third party data obtained to provide enhanced statistical data, such as bedroom count, is outside these regulations.
5. All statistics are based upon tax returns that have been submitted and paid, even when there is no income to report. Statistics are subject to change due to subsequent collections and future enforcement action.
6. Unit counts for hotels, motels, and miscellaneous properties are obtained from representatives of those properties.
7. Miscellaneous properties include campgrounds, apartments, duplex / multifamily and timeshare properties.

If I can be of further assistance to the Council, or should you wish to discuss this report further, please do not hesitate to contact me.

Sincerely,

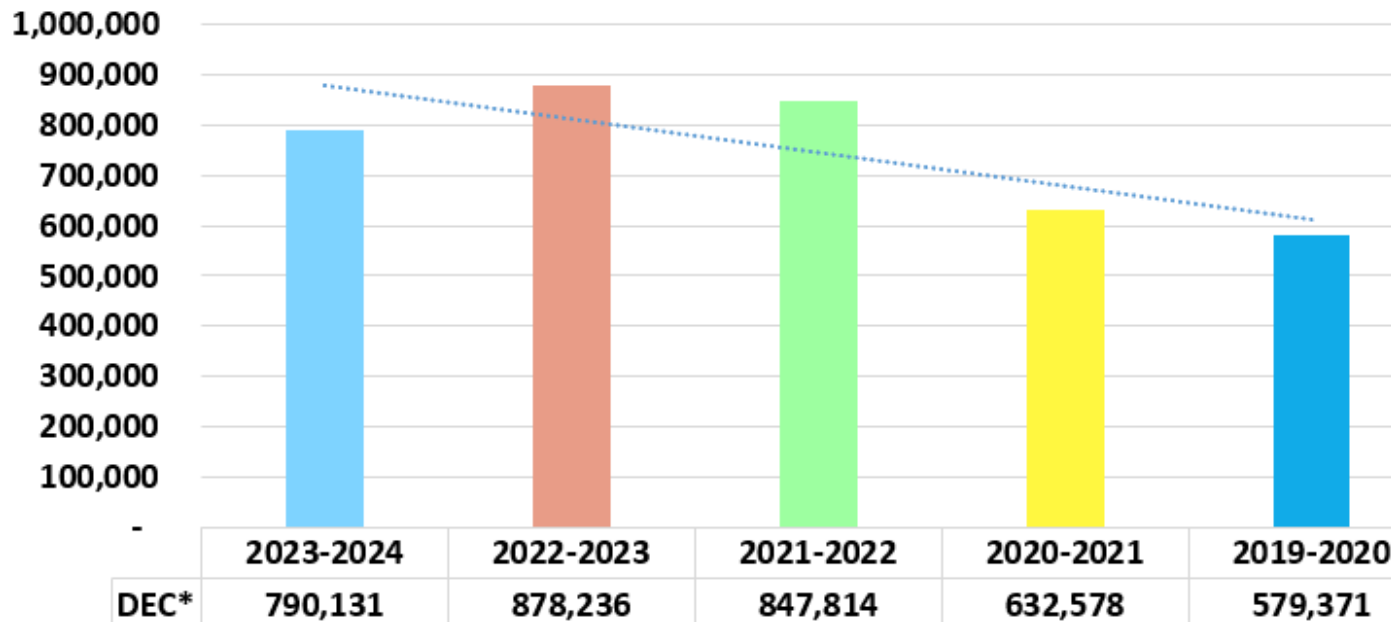
Bill Kinsaul  
Clerk of Court and Comptroller



Bay County  
Tourist Development Council

# Cash Collection Analysis: Panama City Beach

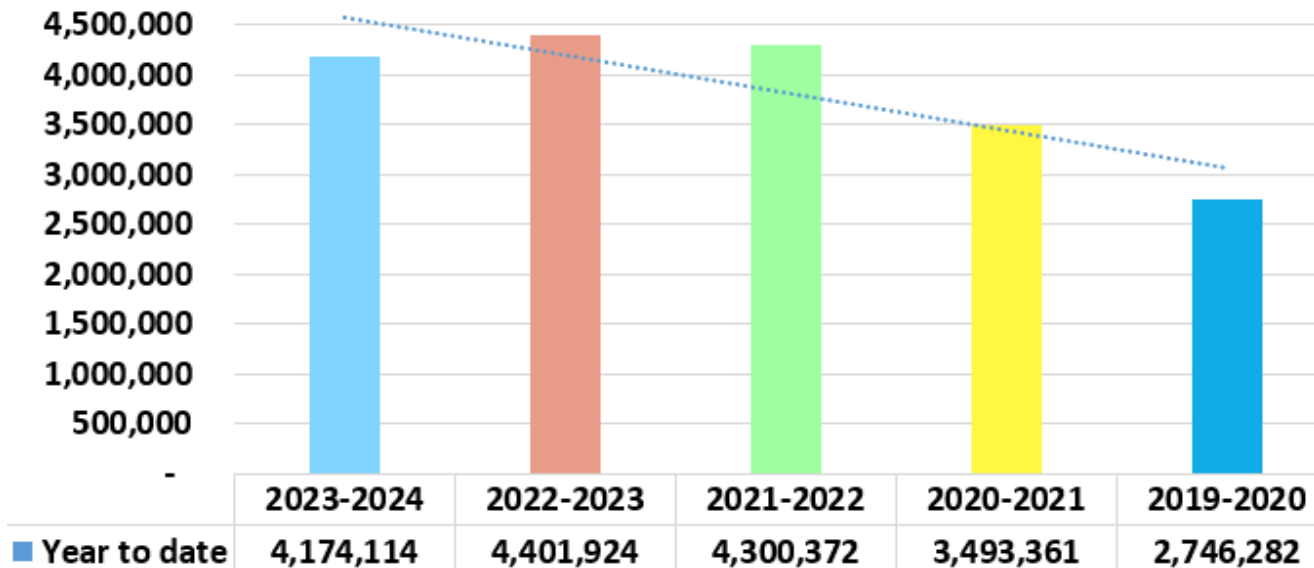
For the month ending  
December 31, 2023



\*Note: This report represents collections on a cash basis. The collection period is indicative of all cash receipts generated in the following month (i.e. December period collections are generated December 1st through December 31st; these figures will correspond with the December column in the Cash Accrual Breakdown).

# Cash Collection Analysis: Panama City Beach

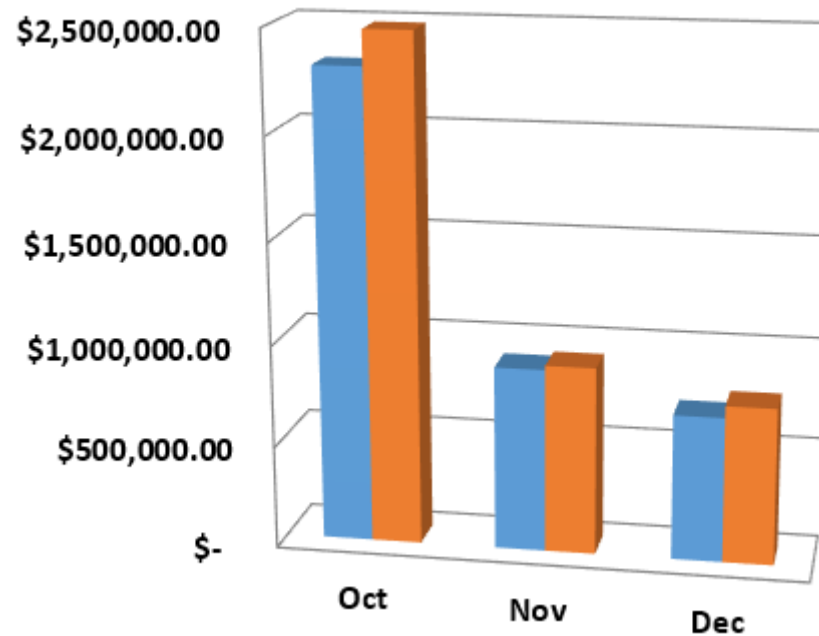
For the three months ending  
December 31, 2023



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Accrual Attribution Data					
	<u>2023/2024 As of</u> <u>1/31/24</u>	<u>2022/2023 As of</u> <u>1/31/23</u>	<u>Variance</u>	<u>Variance %</u>	<u>2022/2023</u> <u>FINAL 1/31/24</u>
Oct	\$ 2,308,147.81	\$ 2,480,730.08	\$ (172,582.27)	-6.96%	\$ 2,537,593.28
Nov	\$ 900,776.28	\$ 921,610.22	\$ (20,833.94)	-2.26%	\$ 931,309.66
Dec	\$ 712,958.53	\$ 770,639.51	\$ (57,680.98)	-7.48%	\$ 989,557.45
Jan-Sep	\$ 11,500.06	\$ 7,363.92			
	\$ 3,933,382.68	\$ 4,180,343.73	\$ (251,097.19)	-6.01%	\$ 4,458,460.39

■ 2023/2024 As of 1/31/24 ■ 2022/2023 As of 1/31/23



Attributed period	Collected in					
	Nov	Dec	Jan	Feb	Mar	
	Pre	\$ 93,045.05	\$ 98,706.28	\$ 48,980.06		\$ 240,731.39
	Oct	\$ 2,279,677.85	\$ 22,787.15	\$ 5,682.81		\$ 2,308,147.81
	Nov	\$ 26,620.23	\$ 849,188.10	\$ 24,967.95		\$ 900,776.28
	Dec	\$ 460.60	\$ 13,178.94	\$ 699,318.99		\$ 712,958.53
	Jan		\$ 319.31	\$ 10,587.29		\$ 10,906.60
	Feb			\$ 593.46		\$ 593.46
	Mar					\$ -
	Apr					\$ -
	May					\$ -
	Jun					\$ -
	Jul					\$ -
	Aug					\$ -
	Sep					\$ -
	Post					\$ -
	\$ 2,399,803.73	\$ 984,179.78	\$ 790,130.56	\$ -	\$ -	\$ 4,174,114.07

\*Note: This report delineates the attribution of collected revenue in a given reporting period.



# Schedule of Collection Allocation

## Panama City Beach

For the month and fiscal year ending December 2023 and 2022

### For the month ending December 2023

	Current period	Prior periods	Total
Taxes	705,499	66,085	771,584
Penalties	4,769	9,211	13,980
Interest	14	4,335	4,349
<b>Total Collections</b>	<b>710,282</b>	<b>79,631</b>	<b>789,913</b>

### Fiscal year to date through December 2023

	Current period	Prior periods	Total
Taxes	3,855,494	250,922	4,106,416
Penalties	24,175	29,047	53,222
Interest	58	14,200	14,258
<b>Total Collections</b>	<b>3,879,727</b>	<b>294,169</b>	<b>4,173,896</b>

### For the month ending December 2022

	Current period	Prior periods	Total
Taxes	762,952	94,921	857,874
Penalties	4,487	13,001	17,488
Interest	25	2,849	2,874
<b>Total Collections</b>	<b>767,464</b>	<b>110,772</b>	<b>878,236</b>

### Fiscal year to date through December 2022

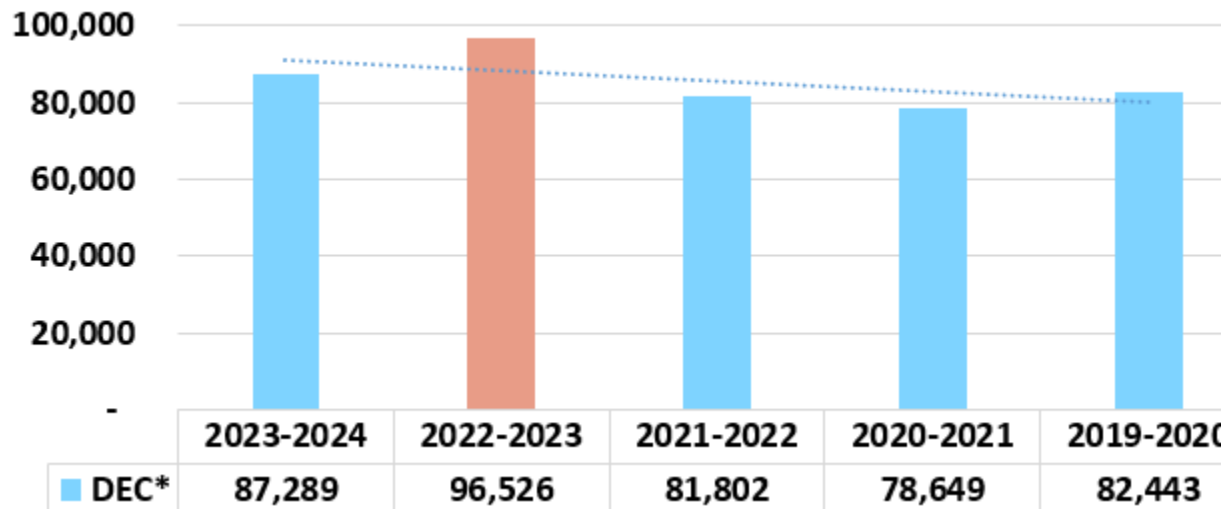
	Current period	Prior periods	Total
Taxes	4,045,964	291,639	4,337,602
Penalties	14,282	40,037	54,319
Interest	54	9,949	10,003
<b>Total Collections</b>	<b>4,060,300</b>	<b>341,624</b>	<b>4,401,924</b>



# Cash Collection Analysis:

# Panama City

For the month ending  
December 31, 2023



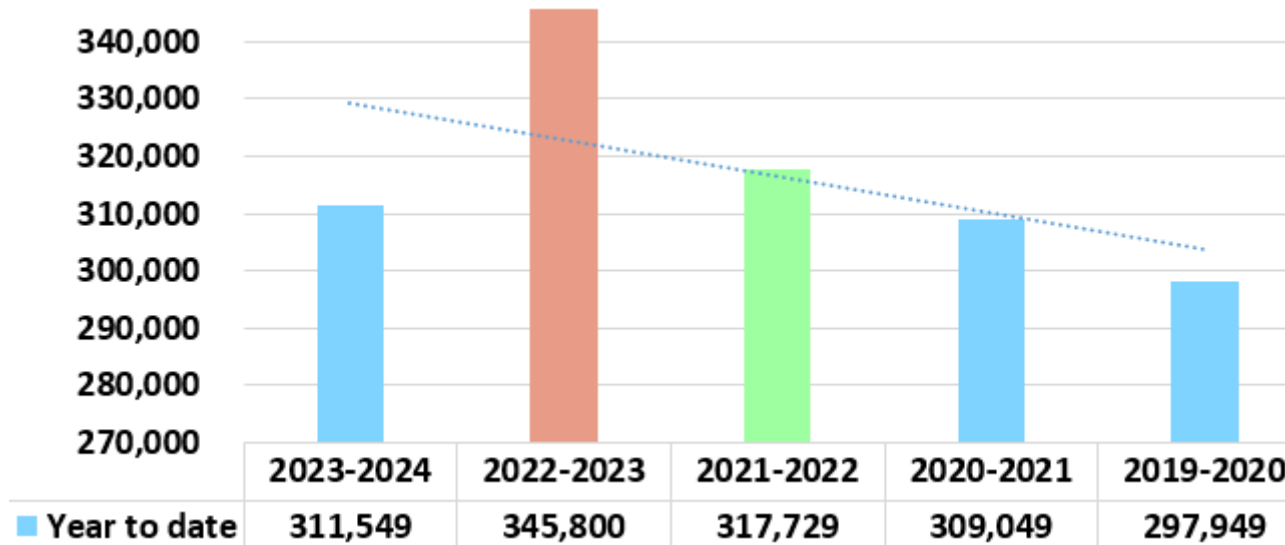
\*Note: This report represents collections on a cash basis. The collection period is indicative of all cash receipts generated in the following month (i.e. December period collections are generated December 1st through December 31st; these figures will correspond with the December column in the Cash Accrual Breakdown).



# Cash Collection Analysis:

# Panama City

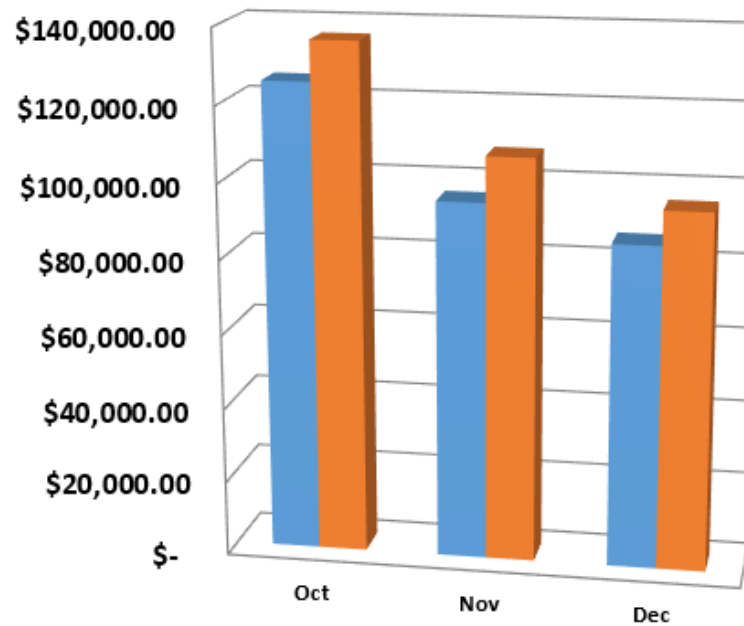
**For the three months ending  
December 31, 2023**



**\*Note:** This report represents collections on a cash basis. The collection period is indicative of all cash receipts generated in the following month (i.e. December period collections are generated December 1st through December 31st; these figures will correspond with the December column in the Cash Accrual Breakdown).

Accrual Attribution Data					
	<u>2023/2024 As</u> <u>of 1/31/24</u>	<u>2022/2023 As</u> <u>of 1/31/23</u>	<u>Variance</u>	<u>Variance %</u>	<u>2022/2023</u> <u>FINAL 1/31/24</u>
Oct	\$ 125,341.87	\$ 136,098.83	\$ (10,756.96)	-7.90%	\$ 137,637.85
Nov	\$ 95,697.86	\$ 107,742.48	\$ (12,044.62)	-11.18%	\$ 108,715.74
Dec	\$ 86,435.25	\$ 95,520.78	\$ (9,085.53)	-9.51%	\$ 117,467.56
Jan-Sep	\$ 253.10	\$ -			
	\$ 307,728.08	\$ 339,362.09	\$ (31,887.11)	-9.40%	\$ 363,821.15

■ 2023/2024 As of 1/31/24 ■ 2022/2023 As of 1/31/23



	Collected in					
	Nov	Dec	Jan	Feb	Mar	
Pre	\$ 3,564.54	\$ 173.73	\$ 83.14			\$ 3,821.41
Oct	\$ 125,023.61	\$ 268.26	\$ 50.00			\$ 125,341.87
Nov	\$ 184.71	\$ 95,045.50	\$ 467.65			\$ 95,697.86
Dec			\$ 86,435.25			\$ 86,435.25
Jan			\$ 253.10			\$ 253.10
Feb						\$ -
Mar						\$ -
Apr						\$ -
May						\$ -
Jun						\$ -
Jul						\$ -
Aug						\$ -
Sep						\$ -
Post						\$ -
	\$ 128,772.86	\$ 95,487.49	\$ 87,289.14	\$ -	\$ -	\$ 311,549.49

\*Note: This report delineates the attribution of collected revenue in a given reporting period.



# Schedule of Collection Allocation Panama City

For the month and fiscal year ending December 2023 and 2022

## For the month ending December 2023

	Current period	Prior periods	Total
Taxes	86,331	199	86,530
Penalties	357	400	757
Interest	0	2	2
<b>Total Collections</b>	<b>86,688</b>	<b>601</b>	<b>87,289</b>

## Fiscal year to date through December 2023

	Current period	Prior periods	Total
Taxes	306,435	3,180	309,615
Penalties	507	1,359	1,866
Interest	1	68	69
<b>Total Collections</b>	<b>306,942</b>	<b>4,607</b>	<b>311,549</b>

## For the month ending December 2022

	Current period	Prior periods	Total
Taxes	95,521	704	96,225
Penalties	-	300	300
Interest	-	1	1
<b>Total Collections</b>	<b>95,521</b>	<b>1,005</b>	<b>96,526</b>

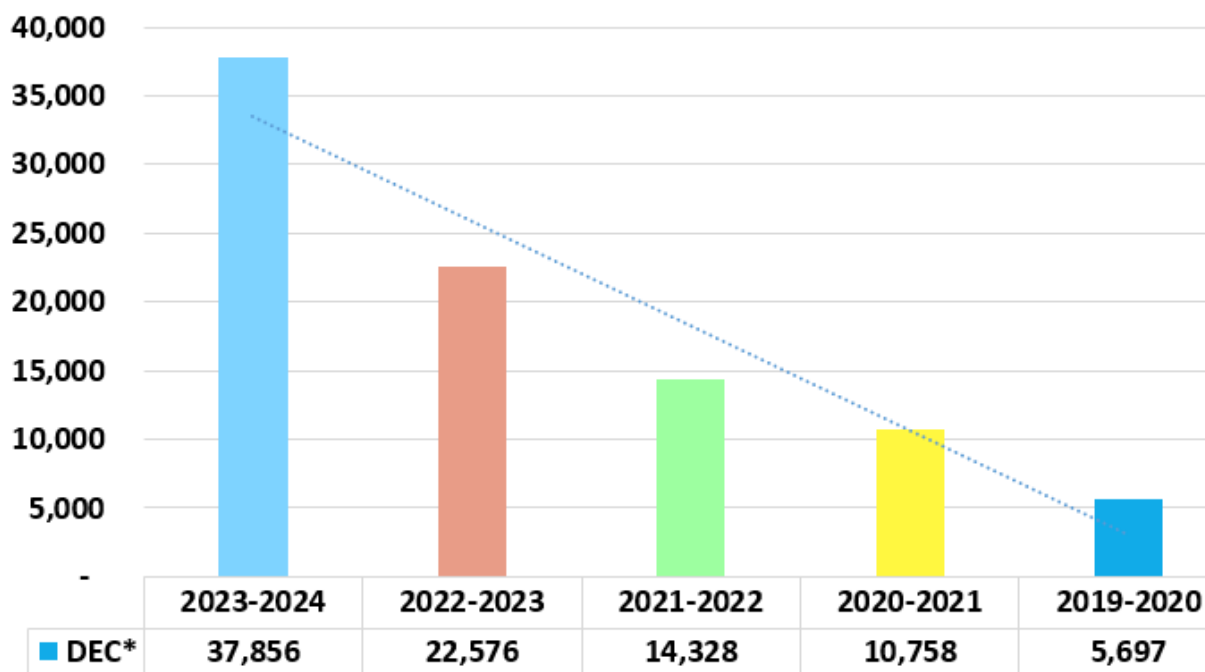
## Fiscal year to date through December 2022

	Current period	Prior periods	Total
Taxes	334,560	10,557	345,117
Penalties	50	557	607
Interest	0	76	76
<b>Total Collections</b>	<b>334,610</b>	<b>11,190</b>	<b>345,800</b>



# Cash Collection Analysis: Mexico Beach

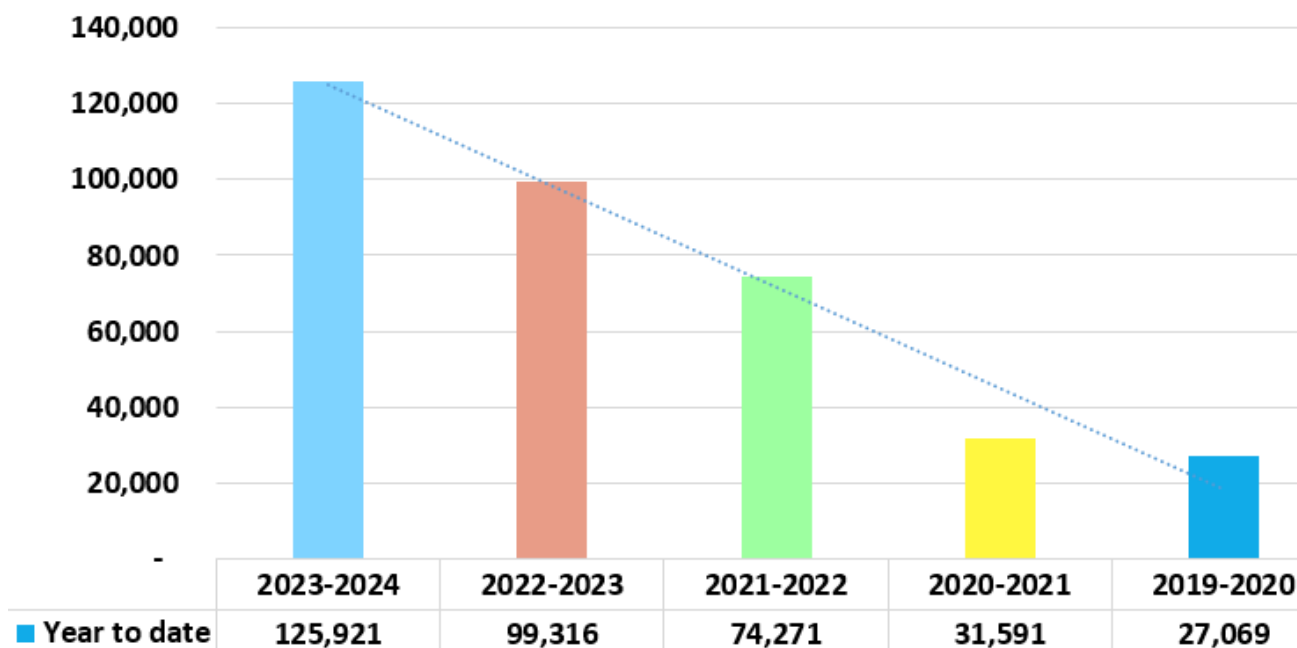
For the month ending  
December 31, 2023



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# Cash Collection Analysis: Mexico Beach

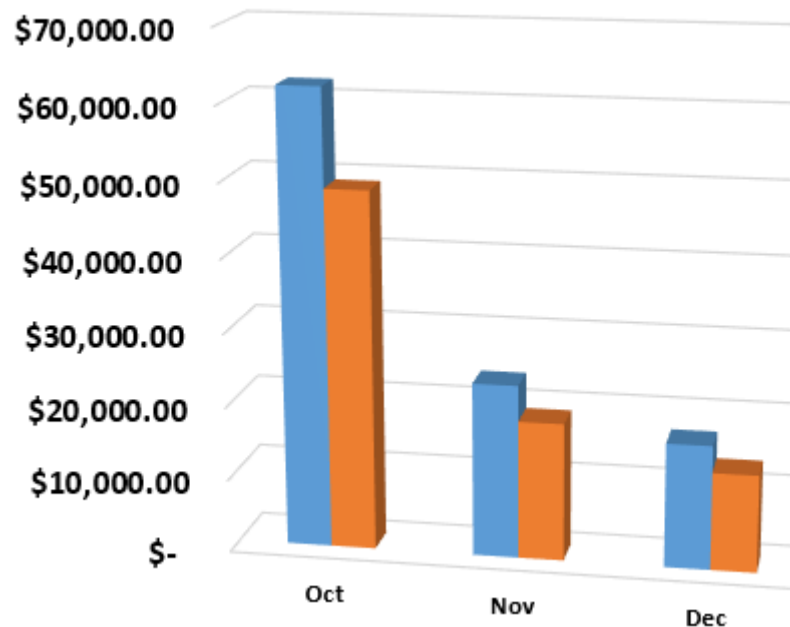
**For the three months ending  
December 31, 2023**



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Accrual Attribution Data					
	<u>2023/2024 As</u>	<u>2022/2023 As</u>	<u>Variance</u>	<u>Variance %</u>	<u>2022/2023</u>
	<u>of 1/31/24</u>	<u>of 1/31/23</u>			<u>FINAL 1/31/24</u>
Oct	\$ 62,139.26	\$ 48,841.32	\$ 13,297.94	27.23%	\$ 50,293.33
Nov	\$ 23,702.27	\$ 18,838.70	\$ 4,863.57	25.82%	\$ 19,862.84
Dec	\$ 16,986.25	\$ 13,329.33	\$ 3,656.92	27.44%	\$ 23,778.48
Jan-Sep	\$ 555.32	\$ 102.37			
	\$ 103,938.42	\$ 81,214.09	\$ 21,818.43	26.87%	\$ 93,934.65

■ 2023/2024 As of 1/31/24 ■ 2022/2023 As of 1/31/23



	Collected in					
	Nov	Dec	Jan	Feb	Mar	
Pre	\$ 1,179.89	\$ 1,576.68	\$ 19,781.08			\$ 22,537.65
Oct	\$ 61,267.82	\$ 477.43	\$ 394.01			\$ 62,139.26
Nov	\$ 685.00	\$ 22,675.65	\$ 341.62			\$ 23,702.27
Dec		\$ 202.64	\$ 16,783.61			\$ 16,986.25
Jan			\$ 555.32			\$ 555.32
Feb						\$ -
Mar						\$ -
Apr						\$ -
May						\$ -
Jun						\$ -
Jul						\$ -
Aug						\$ -
Sep						\$ -
Post						\$ -
	\$ 63,132.71	\$ 24,932.40	\$ 37,855.64	\$ -	\$ -	\$ 125,920.75

Attributed period

\*Note: This report delineates the attribution of collected revenue in a given reporting period.





# Schedule of Collection Allocation

## Mexico Beach

For the month and fiscal year ending December 2023 and 2022

### For the month ending December 2023

	Current period	Prior periods	Total
Taxes	17,339	17,559	34,898
Penalties	-	2,194	2,194
Interest	-	764	764
<b>Total Collections</b>	<b>17,339</b>	<b>20,517</b>	<b>37,856</b>

### Fiscal year to date through December 2023

	Current period	Prior periods	Total
Taxes	101,410	19,726	121,136
Penalties	758	3,192	3,950
Interest	2	833	835
<b>Total Collections</b>	<b>102,170</b>	<b>23,751</b>	<b>125,921</b>

### For the month ending December 2022

	Current period	Prior periods	Total
Taxes	13,035	8,214	21,249
Penalties	150	848	998
Interest	0	330	330
<b>Total Collections</b>	<b>13,185</b>	<b>9,391</b>	<b>22,576</b>

### Fiscal year to date through December 2022

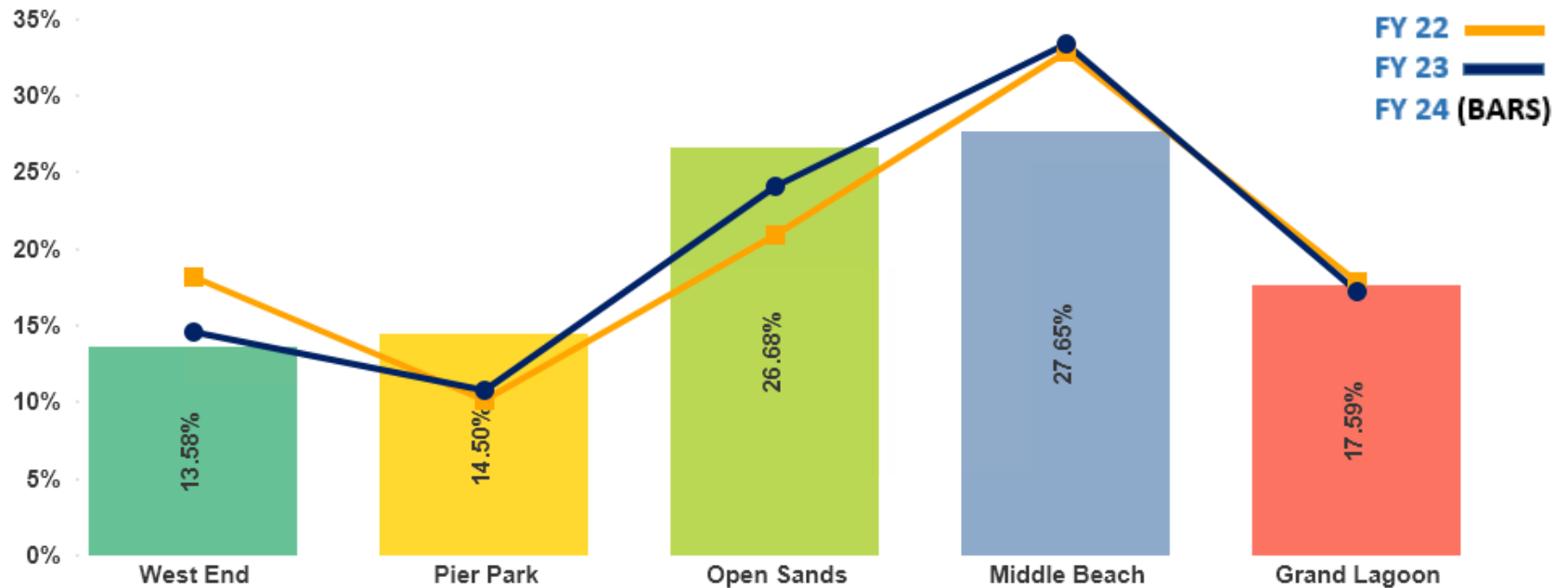
	Current period	Prior periods	Total
Taxes	74,319	21,709	96,028
Penalties	450	2,241	2,691
Interest	1	596	597
<b>Total Collections</b>	<b>74,769</b>	<b>24,547</b>	<b>99,316</b>



# TDC Zones: Panama City Beach and Surrounding

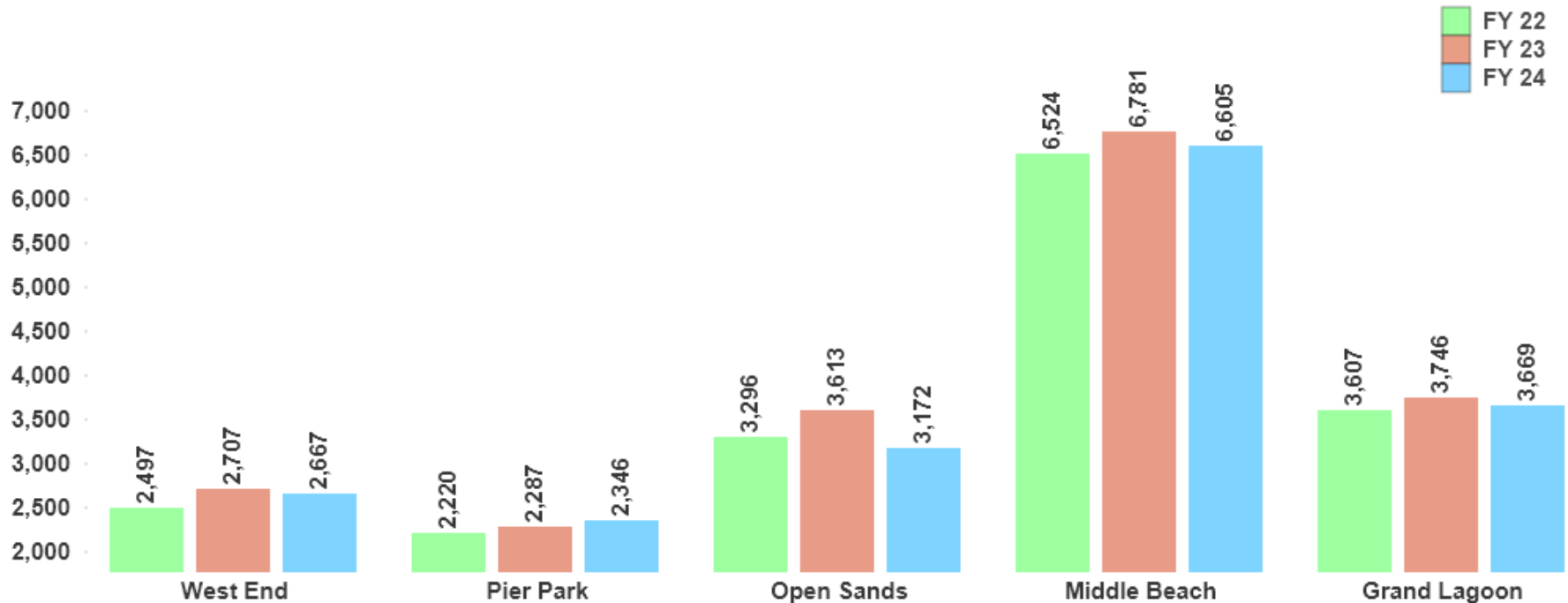


# Annual % of Gross Receipts by Zones Three Year December Comparison



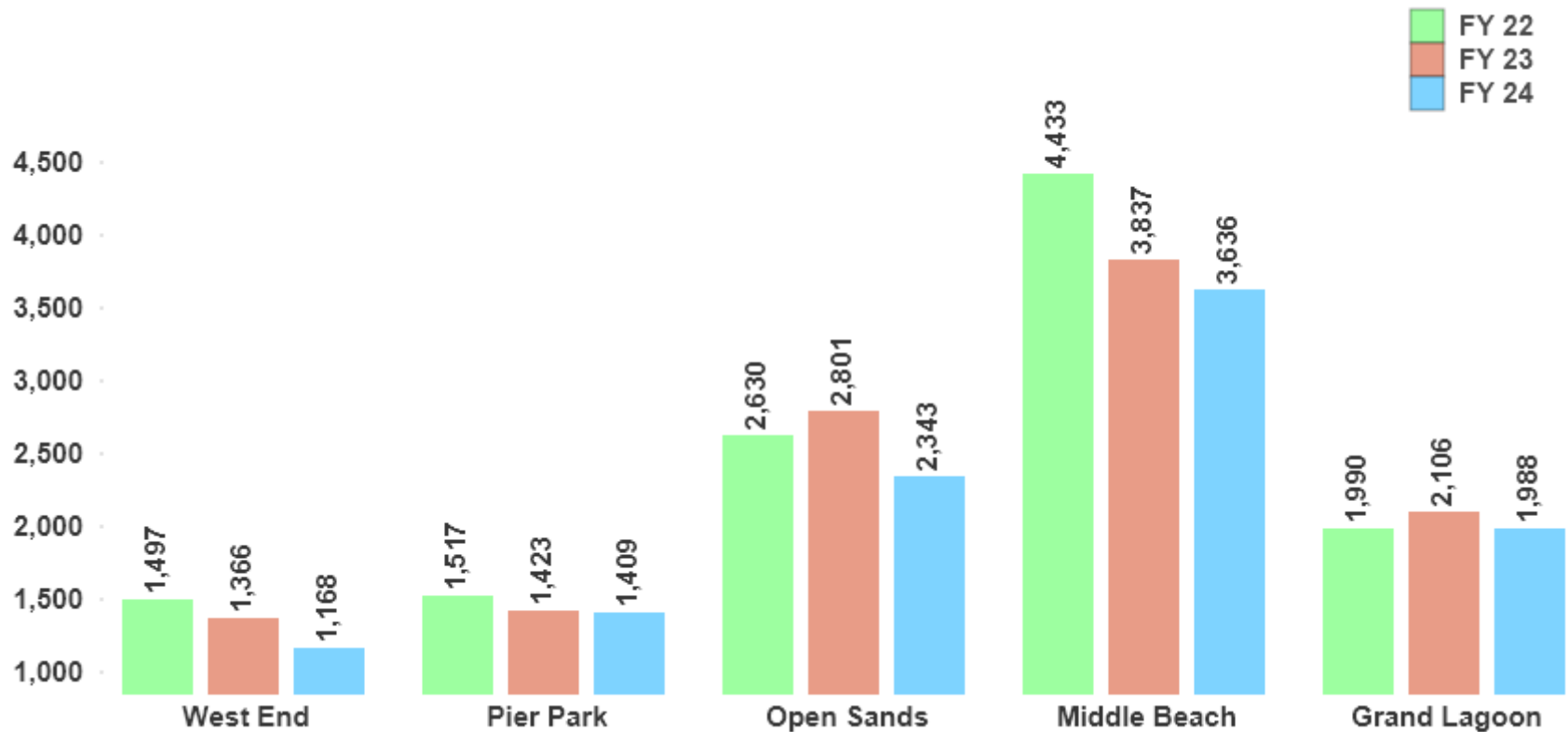
Dec	West End	Pier Park	Open Sands	Middle Beach	Grand Lagoon
FY22	18.21%	10.13%	20.96%	32.84%	17.86%
FY23	14.57%	10.80%	24.09%	33.37%	17.17%
FY24	13.58%	14.50%	26.68%	27.65%	17.59%

# Total Unit Count Three Year December Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY 22	17,905	17,852	18,144	17,853	17,937	18,186	18,280	18,402	18,689	18,644	18,953	19,141
FY 23	19,211	18,919	19,134	18,914	19,009	19,243	19,472	19,623	19,824	19,801	19,844	19,773
FY 24	19,707	18,724	18,459									

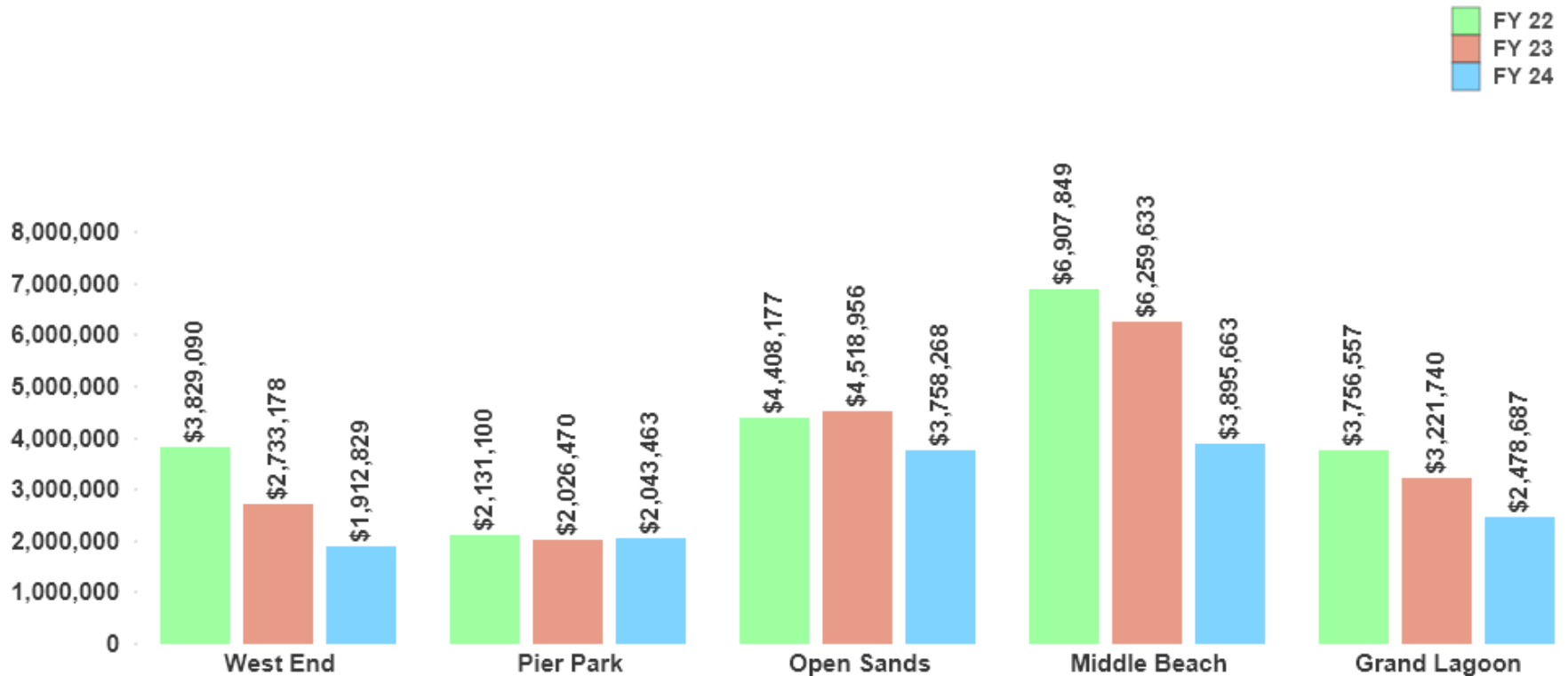
# Unit Count Reporting Income Three Year December Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY 22	15,592	12,108	12,067	12,327	12,724	15,123	15,540	16,419	17,092	17,167	16,561	16,451
FY 23	16,377	11,921	11,533	12,261	13,543	16,126	16,978	17,563	18,468	18,368	17,044	16,597
FY 24	16,314	11,156	10,544									

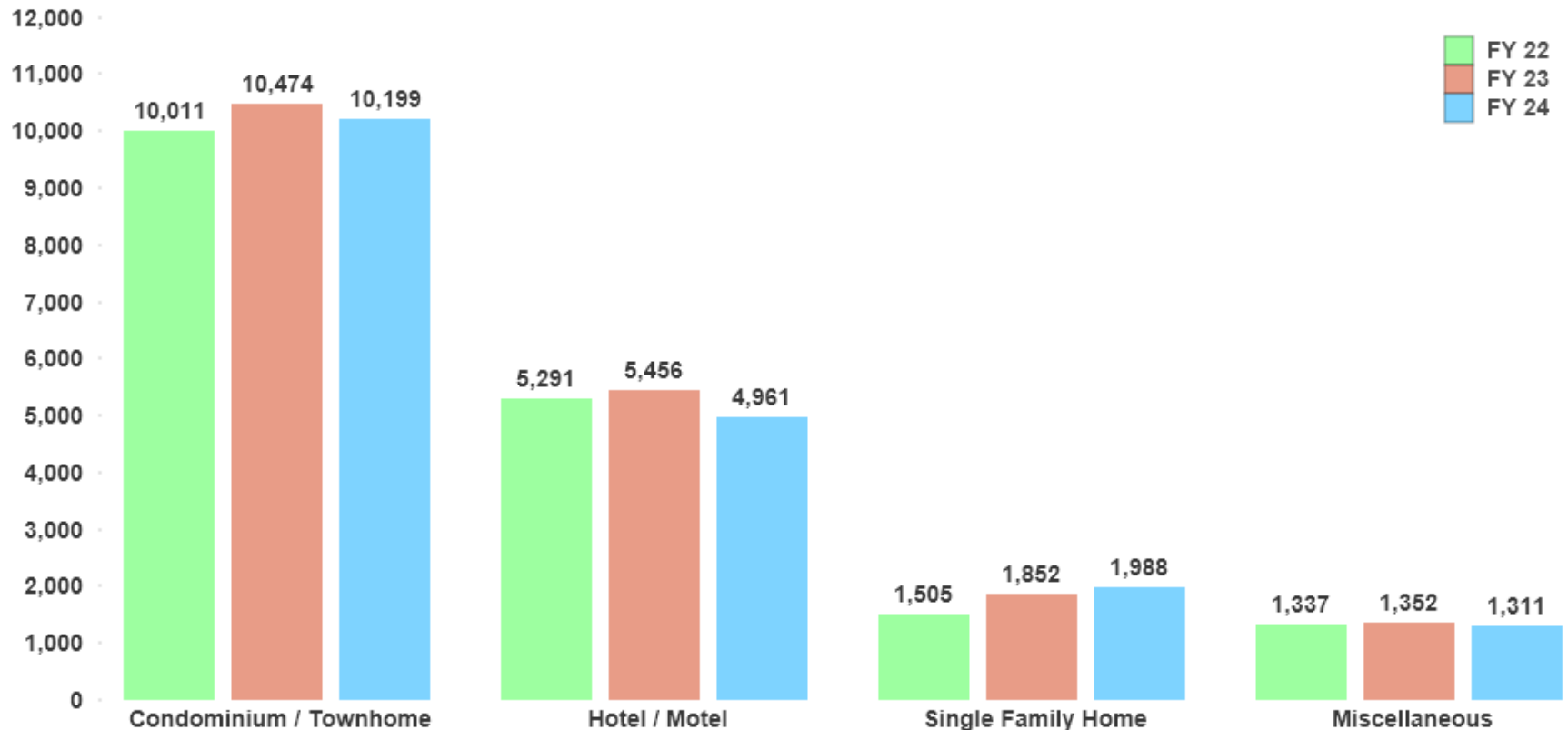


# Gross Rental Receipts Three Year December Comparison



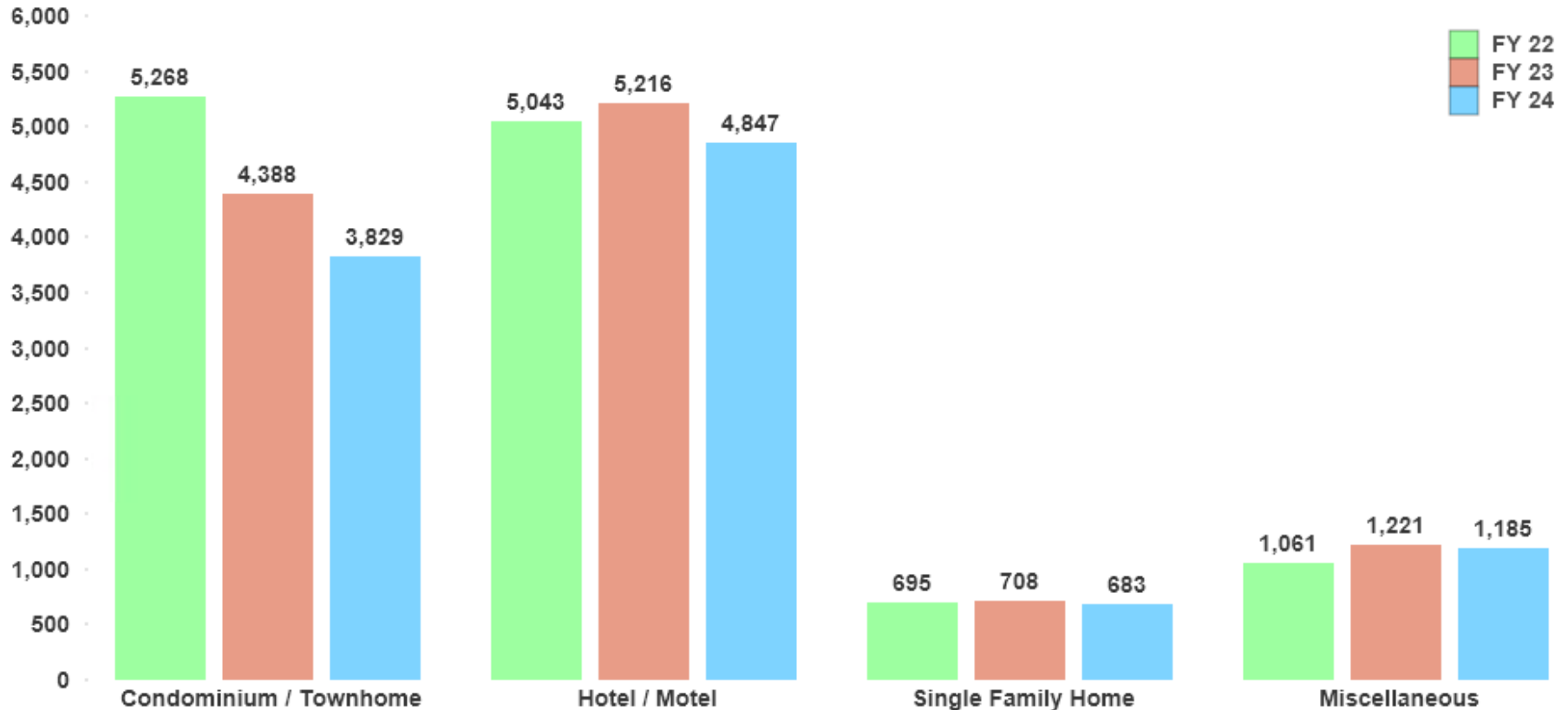
\*Rounded to nearest whole dollar per each element

# Unit Count by Property Type Three Years - December



Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.

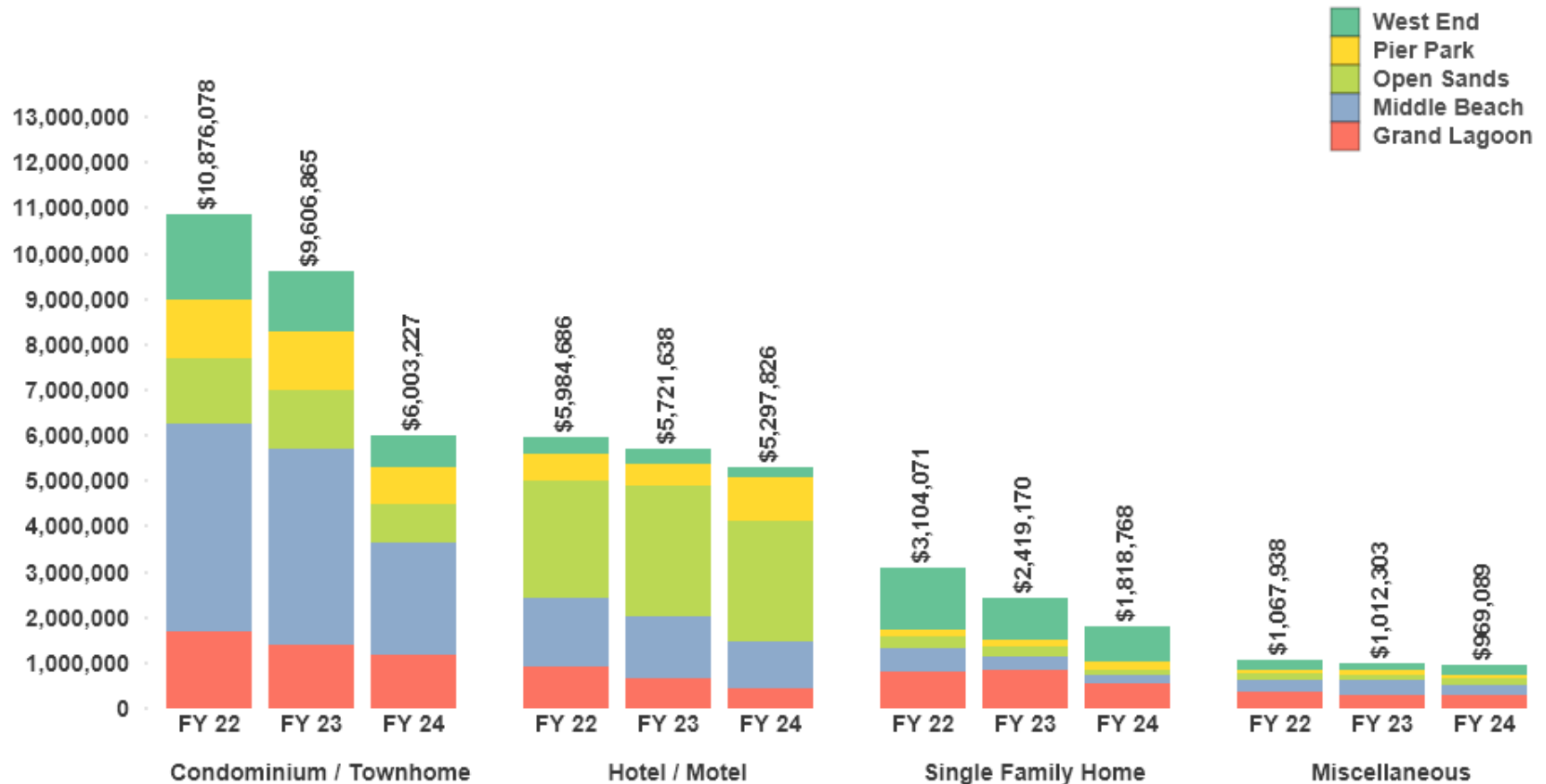
# Unit Count Reporting Income by Property Type - Three Year - December



Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.



# Gross Receipts by Property Type Three Year – December

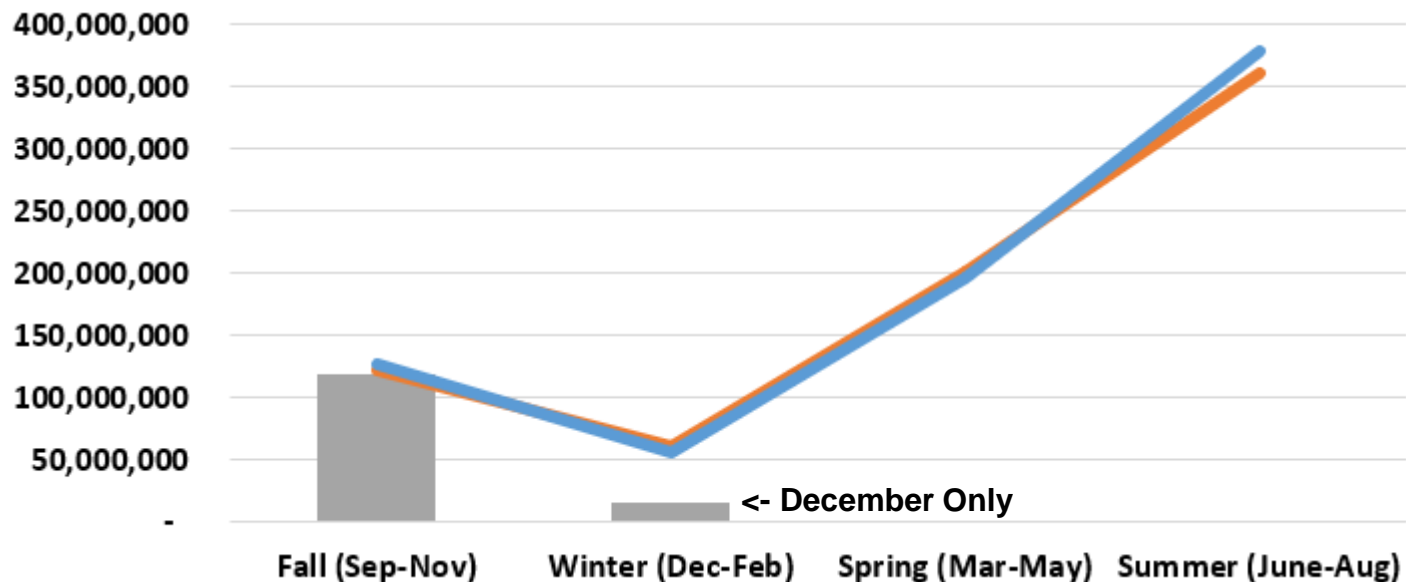


Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.

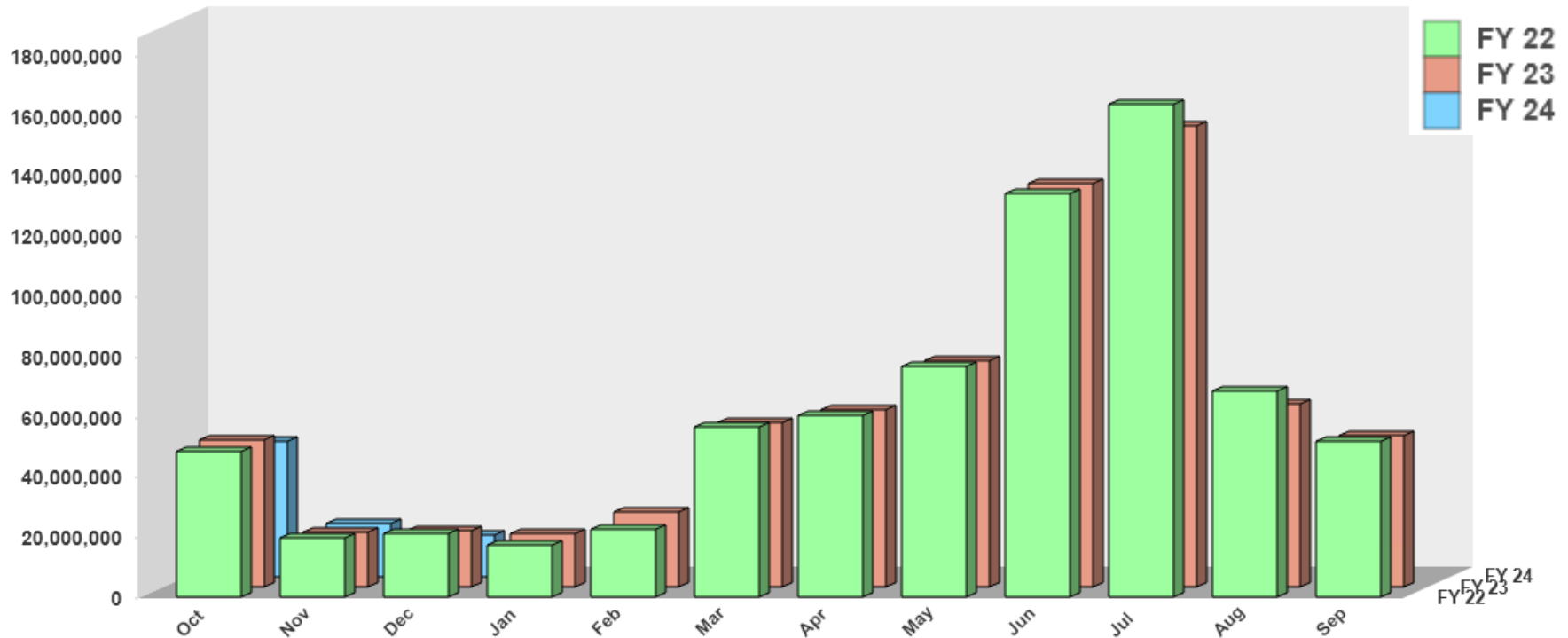
**\*Rounded to nearest whole dollar per each element**

# Seasonal Gross Receipts Three Year Comparison

2023-2024 2022-2023 2021-2022



*Fiscal Year Ending September 30, 2024*



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY 22	\$48,366,915	\$19,612,505	\$21,032,772	\$17,366,336	\$22,270,736	\$56,312,663	\$60,475,868	\$76,755,831	\$133,844,613	\$163,891,989	\$68,380,872	\$51,454,607
FY 23	\$48,882,484	\$17,998,655	\$18,759,976	\$17,743,542	\$24,744,325	\$54,669,991	\$58,812,290	\$75,346,733	\$133,753,686	\$153,171,396	\$60,743,950	\$50,286,734
FY 24	\$45,054,578	\$17,475,349	\$14,088,910									

*\*Rounded to nearest whole dollar per each element*

# MONTHLY TDT DATA DETAIL

## **Tourist Tax Data and Statistics Report for Panama City Beach Area for month ending: December 31, 2023**



**Bay County  
Tourist Development Council**

GIS_Zone_Desc	BedRoomGroup		Oct	Nov	Dec
West End	1 Bedroom		311	162	119
	2 Bedroom		566	273	217
	3+ Bedrooms		163	104	80
Pier Park	1 Bedroom		443	282	189
	2 Bedroom		492	319	215
	3+ Bedrooms		182	136	102
Open Sands	1 Bedroom		526	333	278
	2 Bedroom		317	176	141
	3+ Bedrooms		161	96	85
Middle Beach	1 Bedroom		1,386	640	637
	2 Bedroom		1,351	659	668
	3+ Bedrooms		774	447	406
Grand Lagoon	1 Bedroom		323	178	156
	2 Bedroom		789	411	404
	3+ Bedrooms		269	151	132

GIS_Zone_Desc	BedRoomGroup	Oct	Nov	Dec
West End	1 Bedroom	\$845,658.48	\$225,412.08	\$124,786.02
	2 Bedroom	\$1,785,916.15	\$605,310.28	\$385,248.76
	3+ Bedrooms	\$884,891.13	\$288,726.41	\$177,549.23
Pier Park	1 Bedroom	\$1,224,686.34	\$432,455.56	\$261,095.64
	2 Bedroom	\$1,780,158.90	\$566,655.17	\$382,429.32
	3+ Bedrooms	\$836,688.95	\$443,065.01	\$195,408.25
Open Sands	1 Bedroom	\$1,203,058.63	\$432,300.25	\$352,570.72
	2 Bedroom	\$956,502.07	\$317,802.83	\$269,669.80
	3+ Bedrooms	\$767,442.93	\$248,802.33	\$208,963.32
Middle Beach	1 Bedroom	\$2,922,055.60	\$723,644.04	\$680,674.06
	2 Bedroom	\$4,125,163.90	\$1,098,662.30	\$1,027,714.58
	3+ Bedrooms	\$2,963,475.27	\$786,503.79	\$760,518.05
Grand Lagoon	1 Bedroom	\$850,795.71	\$242,982.85	\$185,277.49
	2 Bedroom	\$2,477,356.53	\$650,858.59	\$701,245.47
	3+ Bedrooms	\$1,248,759.97	\$345,234.13	\$290,075.83

## Reporting Units and Gross Receipts for Hotel/Motel, Single Family and Miscellaneous property types for month ending December 31, 2023

Hotel/Motel Units:	<b>4,847</b>
Hotel/Motel Gross Receipts:	<b>\$5,297,826</b>

Single Family Units:	<b>683</b>
Single Family Gross Receipts:	<b>\$1,818,768</b>

Miscellaneous Units:	<b>1,185</b>
Miscellaneous Gross Receipts:	<b>\$969,089</b>

Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.

# Supporting Data and Service Contributors

Dan Sowell, CFA  
Bay County Property Appraiser



Bay County  
Geographic Information System

