
TABLE OF CONTENTS

Tourism Overview	2
Population Growth	2
2005 Gross Business Receipts	3
2005 Gross Business Receipts by Sector	3
2005 Gross Business Receipts by Month	4
Previous Years' Gross Business Receipts	5
2005 Amusement Revenue by Month	6
Previous Years' Amusement Revenue	7
2005 Lodging Revenue by Month	8
Previous Years' Lodging Revenue	9
2005 Campground Revenue by Month	10
Previous Years' Campground Revenue	11
2005 Outlet Revenue by Month	12
Previous Years' Outlet Revenue	13
2005 Craft/Gift/Specialty Revenue by Month	14
Previous Years' Craft/Gift/Specialty Revenue	15
2005 Restaurant Revenue by Month	16
Previous Years' Restaurant Revenue	17
2005 Theater Revenue by Month	18
Previous Years' Theater Revenue	19
2005 Retail & Services Revenue by Month	20
Previous Years' Retail & Services Revenue	21
2005 Gas & Grocery Revenue by Month	22
Previous Years' Gas & Grocery Revenue	23
Visitation to Great Smoky Mountains National Park	24
Previous Years' Visitation to GSMNP	25
Lodging Unit Counts/Building Permits	26
2005 Traffic Count Data	27
Sevier County Unemployment Rates	28

TOURISM OVERVIEW

PIGEON FORGE BUSINESS RECEIPTS APPROACH \$800 MILLION

2005 was once again a record year in Pigeon Forge. The city's gross business receipts increased nine percent from 2004, with more than \$777 million in gross receipts collected.

Dollywood, which drew 2.4 million guests in 2005, continues to be both the city's and the state's largest single tourism attraction.

2005 was the first full year of operation for Boyds Bear Country, the approximately 30 businesses at the Walden's Landing development and the Smith Family Theater. Other new additions in 2005 included two new restaurants, Johnny Carino's and Bullfish Grill, as well as Fiddlers' Feast dinner show and the new Jurassic Jungle Boat Ride attraction.

2006: CITY GROWTH

2006 will bring several new additions to the city, which should help to continue the growth in Pigeon Forge. As the year unfolds we look forward to the opening of new attractions including The Miracle Theater, WonderWorks, Zorb Smoky Mountains and Helicopter Headquarters. Teaster Crossing, a new retail and restaurant development, continues to grow in 2006 beginning with the addition of Bear Creek Grill.

Dollywood, now celebrating its 21 year anniversary, will add the new Timber Tower ride in 2006. And Dollywood's Splash Country guests will see the addition of Fire Tower Falls. These additions, along with our existing product mix, will keep Pigeon Forge in place as one of the top destinations in the Southeast.

TOURISM IN THE UNITED STATES

- Domestic and international travelers spent \$599.2 billion in 2004. This was up 8% from 2003 figures.
- Within the travel industry, the food and services segment was the largest industry segment, accounting for \$131 billion.
- Taxes generated through tourism saw a jump, increasing 5% to \$99.4 billion in collections
- The Tourism Industry helped to support 7.3 million jobs in 2004, which was up 71,600 jobs from the previous year. This was the largest increase in employment since 2000.
- Summer continues to be the most popular season for travel, accounting for 31% of person trips by domestic travelers in 2004. It should also be noted that 26% of domestic household trips include children.

Source: Travel Industry Association of America of Labor Statistics

TOURISM IN TENNESSEE

- In 2004, more than 43.6 million visitors traveled to Tennessee. This number was up almost 2% when compared to 2003 figures. This will move Tennessee to 11th in the nation in terms of domestic visitors.
- Of the total person trips (overnight and day trips) occurring in the United States in 2004, 3.5% of these trips were to the State of Tennessee.
- For 2004, \$11.5 billion dollars was generated by tourism in Tennessee, up more than 6% from 2003 figures.
- Tourism in the state of Tennessee helped to generate 175,720 jobs in 2004, including both full- and seasonal/part-time jobs.

Source: Tennessee Department of Tourist Development and TravelScope

Area	1980 Population	1990 Population	2000 Population	Current Estimate
PIGEON FORGE	1,822	3,027	5,083	5,561
GATLINBURG	3,500	3,417	3,382	4,177
SEVIERVILLE	5,444	7,178	11,757	14,101
SEVIER COUNTY	41,418	51,043	71,170	79,282
TENNESSEE	4,591,120	4,877,185	5,689,283	5,962,959

Source: U.S. Bureau of the Census

GROSS BUSINESS RECEIPTS

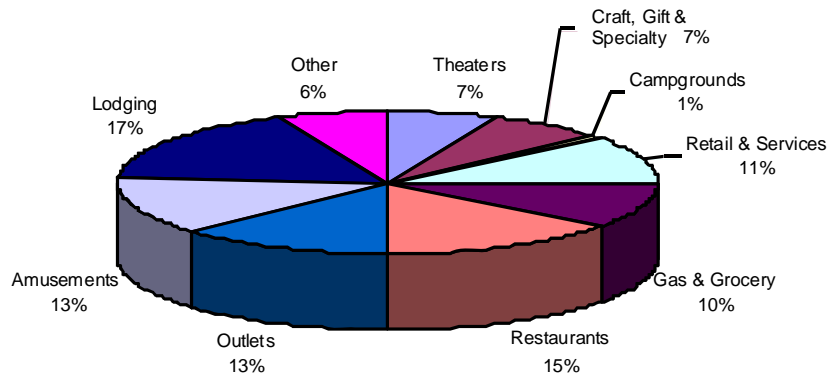
2005 GROSS BUSINESS RECEIPTS

Gross business receipts generated within the city of Pigeon Forge increased by 9 percent over 2004 figures, from nearly \$714 million in 2004, to more than \$777 million in 2005. In 1984, the first year the City implemented an advertising campaign, gross receipts for the City were approximately \$99.5 million, meaning there has been a 680% increase in gross receipts during that 21-year period. July continued to be the strongest month of the year, topping \$105 million in gross receipts. February and March saw the most significant growth when compared to the same months in 2004, each growing by 21%.

Winterfest celebrated its 16th anniversary in 2005. This event continues to be successful and accounted for increases in revenue during the months of January, February, November and December. While the 16th Winterfest final figures are not yet complete, the 15th anniversary running from the end of 2004 to the beginning of 2005 saw a 13% increase from the previous Winterfest, topping \$180 million during the four month span.

2005 GROSS BUSINESS RECEIPTS BY SECTOR

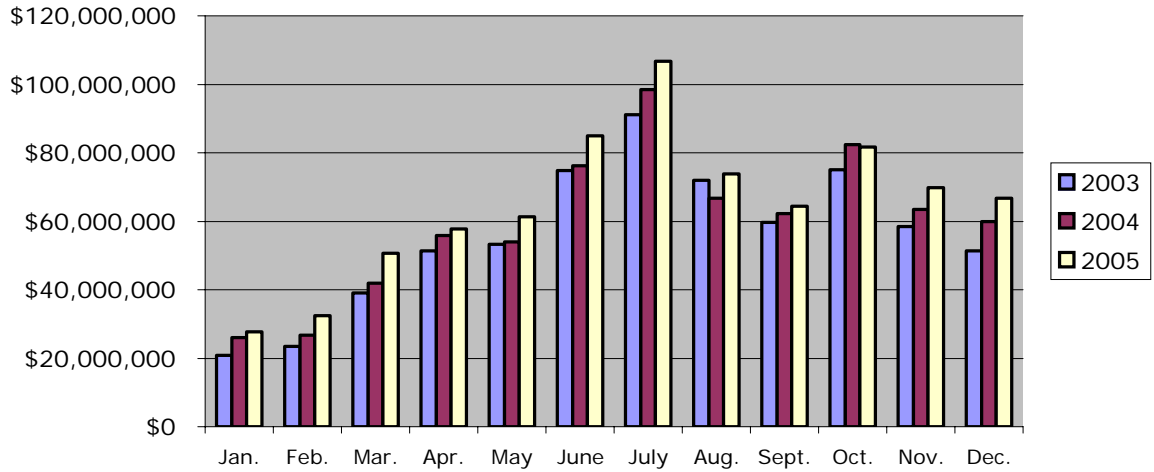
Pigeon Forge is in a good situation as the city's economy is not overly dependent on one particular sector of business. While lodging, restaurants, outlets and amusements bring in the most revenue, all other categories are not far behind, creating a healthy mix in the city. In terms of growth, the Craft, Gift and Specialty sector had the largest percentage increase at 27% when compared to 2004 revenue.



Business Sector	Revenue for 2005	Revenue for 2004	% of Total Business in 2004	% of Change
Lodging	\$135,041,319	\$129,811,102	17%	4%
Restaurants	\$113,543,670	\$102,950,172	15%	10%
Outlets	\$101,729,652	\$103,181,207	13%	-1%
Amusements	\$100,799,589	\$93,219,883	13%	8%
Retail & Services	\$87,258,299	\$72,480,058	11%	20%
Gas & Grocery	\$76,082,100	\$69,835,090	10%	9%
Craft, Gift & Specialty	\$53,528,936	\$42,098,387	7%	27%
Theaters	\$52,380,758	\$49,568,251	7%	6%
Other	\$50,862,790	\$44,676,344	6%	14%
Campgrounds	\$6,356,107	\$6,127,281	1%	4%
TOTAL	\$777,583,220	\$713,947,775	100%	9%

GROSS BUSINESS RECEIPTS

2005 GROSS BUSINESS RECEIPTS BY MONTH



2005

Month	Tax Collected @ 1%	Gross Business	% of Change
Jan.	\$276,744	\$27,574,709	6
Feb.	\$324,145	\$32,362,635	21
Mar.	\$506,333	\$50,564,353	21
Apr.	\$578,623	\$57,752,469	3
May	\$614,378	\$61,388,677	14
June	\$850,128	\$84,866,978	11
July	\$1,073,575	\$106,672,849	8
Aug.	\$739,498	\$73,799,839	11
Sept.	\$650,841	\$64,440,163	3
Oct.	\$818,122	\$81,624,236	-1
Nov.	\$697,995	\$69,719,787	10
Dec.	\$672,223	\$66,816,525	11
Total	\$7,802,605	\$777,583,220	9

GROSS BUSINESS RECEIPTS

2004

Month	Tax Collected @ 1%	Gross Business	% of Change
Jan.	\$261,308	\$25,955,318	25
Feb.	\$268,439	\$26,749,858	15
Mar.	\$419,668	\$41,856,159	7
Apr.	\$561,732	\$55,803,594	9
May	\$542,320	\$54,058,656	1
June	\$763,895	\$76,313,066	2
July	\$985,308	\$98,421,969	8
Aug.	\$668,474	\$66,713,010	-7
Sept.	\$624,394	\$62,345,768	5
Oct.	\$825,360	\$82,283,271	10
Nov.	\$638,083	\$63,501,006	9
Dec.	\$599,651	\$59,946,100	17
Total	\$7,158,632	\$713,947,775	7

2003

Month	Tax Collected @ 1%	Gross Business	% of Change
Jan.	\$204,767	\$20,742,800	-5
Feb.	\$230,688	\$23,331,682	-11
Mar.	\$383,535	\$38,964,327	-10
Apr.	\$501,888	\$51,254,518	3
May	\$524,888	\$53,351,834	-2
June	\$736,409	\$74,855,742	-2
July	\$911,636	\$91,106,876	-1
Aug.	\$719,251	\$71,852,826	4
Sept.	\$595,321	\$59,541,515	4
Oct.	\$752,009	\$75,084,430	5
Nov.	\$594,603	\$58,393,356	2
Dec.	\$515,508	\$51,374,645	-1
Total	\$6,670,503	\$669,854,551	0

Previous Years

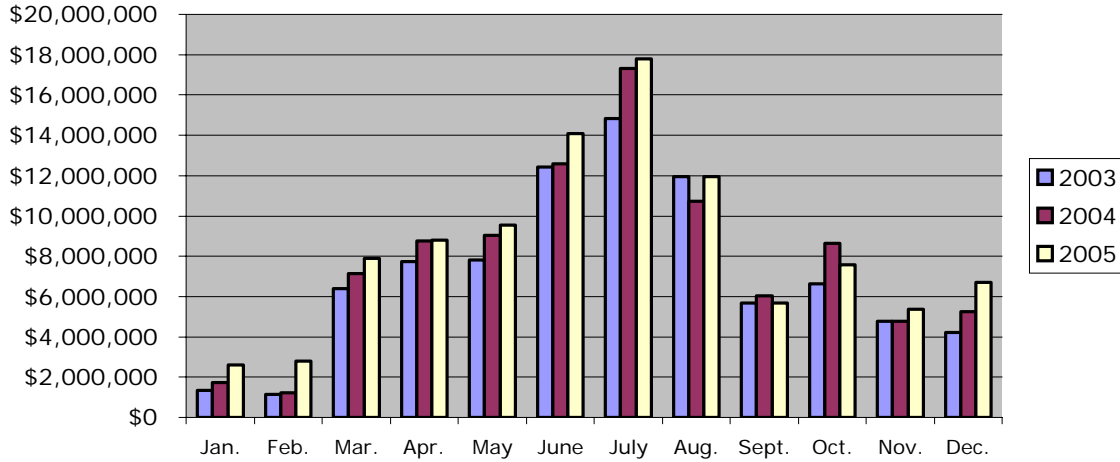
Year	Tax Collected @ 1%	Gross Business	% of Change
1986*	\$840,994	\$168,198,800	47
1987	\$2,022,531	\$202,253,111	20
1988	\$2,411,506	\$241,150,600	19
1989	\$2,856,524	\$290,269,620	18
1990	\$3,332,716	\$338,968,868	17
1991	\$3,760,096	\$379,591,349	12
1992	\$4,092,094	\$416,775,030	10
1993	\$4,364,778	\$444,476,600	7
1994	\$4,764,157	\$485,207,146	9
1995	\$5,192,999	\$529,302,594	9
1996	\$5,348,104	\$545,003,939	3
1997	\$5,676,925	\$577,160,607	6
1998	\$6,046,490	\$615,553,460	7
1999	\$6,223,120	\$632,445,587	3
2000	\$6,229,004	\$634,257,297	0
2001	\$6,454,476	\$655,548,446	3
2002	\$6,572,615	\$670,157,344	2

*Year of Dollywood opening

AMUSEMENT REVENUE

2005 AMUSEMENT REVENUE BY MONTH

With 2% of the gross receipts from the amusement sector going directly back to the City of Pigeon Forge, this category is tracked very closely. When compared to 2004, amusement revenues were up 8% in 2005. As shown in the graph below, growth in this sector was positive throughout the year except for the months of September and October. This can be attributed to a dip in visitation that occurred during that time. Visitation, and revenues, rebounded nicely in November and December.



2005

Month	Tax Collected @ 2%	Gross Business	% of Change
Jan.	\$42,064	\$2,593,667	48
Feb.	\$55,872	\$2,816,475	131
Mar.	\$155,313	\$7,871,744	10
Apr.	\$164,987	\$8,777,665	0
May	\$178,054	\$9,557,983	6
June	\$273,833	\$14,073,166	12
July	\$351,208	\$17,784,876	3
Aug.	\$238,804	\$11,970,952	12
Sept.	\$111,584	\$5,694,772	-5
Oct.	\$145,302	\$7,564,771	-12
Nov.	\$99,888	\$5,371,106	13
Dec.	\$123,428	\$6,722,412	28
Total	\$1,940,337	\$100,799,589	8

AMUSEMENT REVENUE

2004

Month	Tax Collected @ 2%	Gross Business	% of Change
Jan.	\$34,186	\$1,748,114	29
Feb.	\$23,265	\$1,218,127	7
Mar.	\$141,598	\$7,144,239	11
Apr.	\$166,866	\$8,756,421	13
May	\$167,394	\$9,050,993	16
June	\$245,305	\$12,582,529	1
July	\$338,995	\$17,319,604	17
Aug.	\$210,474	\$10,729,807	-10
Sept.	\$117,541	\$6,024,131	6
Oct.	\$168,781	\$8,639,368	30
Nov.	\$91,899	\$4,765,914	0
Dec.	\$100,921	\$5,240,636	24
Total	\$1,807,225	\$93,219,883	10

2003

Month	Tax Collected @ 2%	Gross Business	% of Change
Jan.	\$27,010	\$1,349,986	116
Feb.	\$22,658	\$1,139,878	-42
Mar.	\$126,844	\$6,409,614	1
Apr.	\$147,133	\$7,732,385	5
May	\$143,670	\$7,800,889	-9
June	\$243,338	\$12,426,573	-1
July	\$290,570	\$14,826,506	-9
Aug.	\$233,808	\$11,971,508	12
Sept.	\$110,959	\$5,696,846	11
Oct.	\$130,088	\$6,638,747	-4
Nov.	\$91,368	\$4,771,627	4
Dec.	\$81,684	\$4,237,172	0
Total	\$1,649,130	\$85,001,731	0

Previous Years

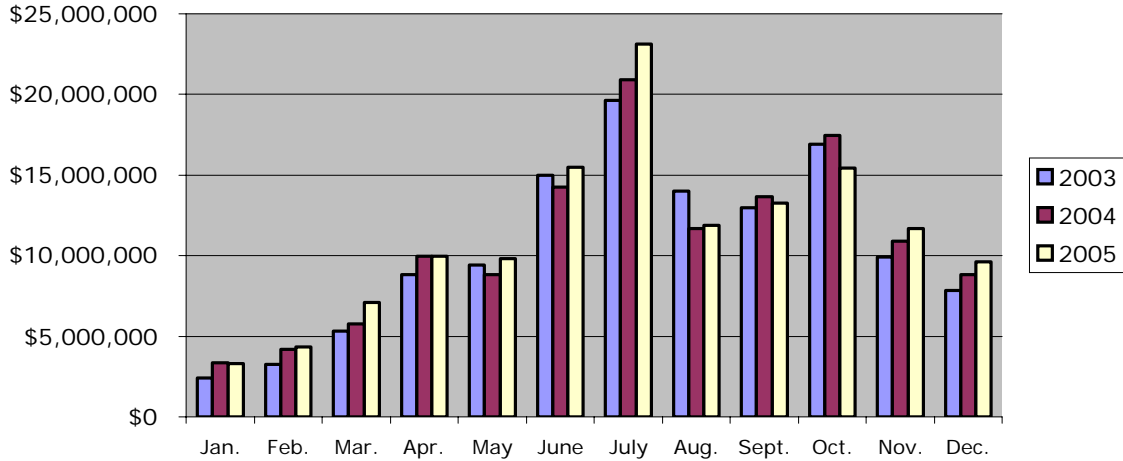
Year	Tax Collected @ 2%	Gross Business	% of Change
1986*	\$410,828	\$20,541,400	63
1987	\$435,479	\$21,773,950	6
1988	\$527,822	\$26,391,100	21
1989	\$583,526	\$29,273,589	11
1990	\$635,060	\$32,171,557	9
1991	\$744,243	\$37,220,969	16
1992	\$835,286	\$41,951,633	13
1993	\$943,672	\$47,474,025	13
1994	\$1,057,823	\$53,135,733	12
1995	\$1,203,457	\$60,515,002	14
1996	\$1,255,662	\$63,197,580	4
1997	\$1,362,704	\$68,488,717	8
1998	\$1,447,315	\$72,935,163	6
1999	\$1,488,251	\$74,699,135	2
2000	\$1,483,269	\$75,393,417	2
2001	\$1,591,239	\$80,843,173	7
2002	\$1,668,746	\$85,366,733	6

*Year of Dollywood opening

LODGING REVENUE

2005 LODGING REVENUE BY MONTH

Lodging revenue continues to be the largest contributor to gross business receipts in Pigeon Forge. This is significant since 2.25% of the revenue collected from this sector goes directly to the City. In 2005, lodging revenues increased 4% over 2004. Revenues in the month of March grew by 20%, which was accounted for by a 5% increase in the occupancy rate and a \$4.25 increase in the average daily rate for the month. As with the amusement sector, revenue decreases in September and October were offset by increases in November and December.



2005

Month	Tax Collected @ 2.25%	Gross Business	% of Change
Jan.	\$67,434	\$3,315,687	-2
Feb.	\$88,271	\$4,330,024	4
Mar.	\$146,642	\$7,094,951	23
Apr.	\$211,951	\$9,959,878	0
May	\$213,327	\$9,830,132	11
June	\$339,382	\$15,496,727	9
July	\$510,851	\$23,135,961	11
Aug.	\$260,402	\$11,876,536	2
Sept.	\$290,274	\$13,268,343	-3
Oct.	\$335,817	\$15,458,038	-11
Nov.	\$250,698	\$11,664,840	7
Dec.	\$199,827	\$9,610,202	9
Total	\$2,914,876	\$135,041,319	4

LODGING REVENUE

2004

Month	Tax Collected @ 2.25	Gross Business	% of Change
Jan.	\$68,675	\$3,373,032	39
Feb.	\$87,068	\$4,180,228	29
Mar.	\$119,336	\$5,783,670	9
Apr.	\$216,900	\$9,946,001	13
May	\$194,322	\$8,824,059	-6
June	\$317,255	\$14,259,694	-5
July	\$462,663	\$20,912,301	7
Aug.	\$257,184	\$11,681,220	-17
Sept.	\$300,433	\$13,654,652	5
Oct.	\$381,951	\$17,442,648	3
Nov.	\$238,146	\$10,910,507	10
Dec.	\$183,114	\$8,843,090	13
Total	\$2,827,047	\$129,811,102	3

2003

Month	Tax Collected @ 2.25%	Gross Business	% of Change
Jan.	\$49,115	\$2,425,068	-1
Feb.	\$65,938	\$3,230,130	-13
Mar.	\$108,088	\$5,317,226	-14
Apr.	\$192,430	\$8,829,950	1
May	\$204,716	\$9,404,781	1
June	\$329,993	\$14,968,940	-4
July	\$439,576	\$19,621,172	0
Aug.	\$312,408	\$14,007,396	4
Sept.	\$286,274	\$12,982,808	3
Oct.	\$372,971	\$16,922,133	10
Nov.	\$219,369	\$9,890,670	-2
Dec.	\$163,537	\$7,842,872	2
Total	\$2,744,415	\$125,443,146	1

Previous Years

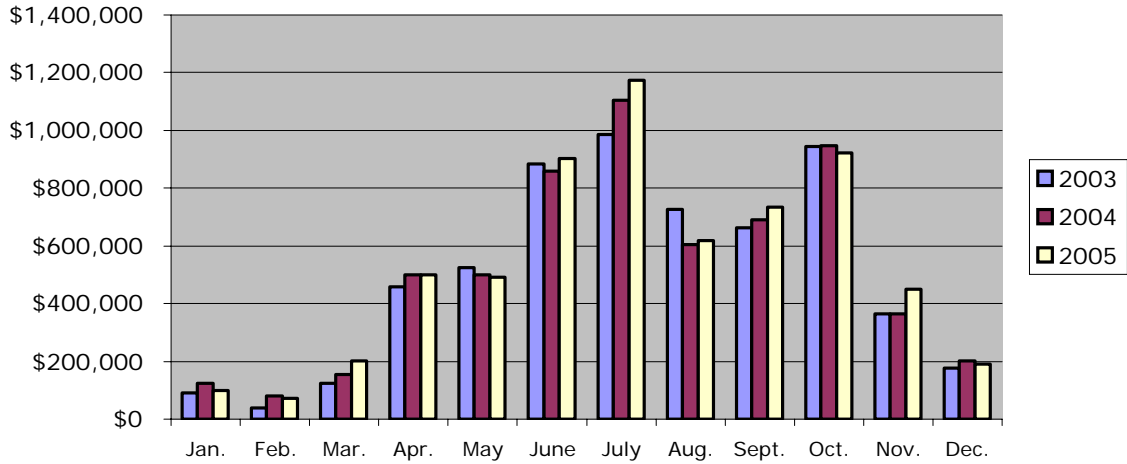
Year	Tax Collected @ 2.25%	Gross Business	% of Change
1986*	\$543,613	\$27,180,650	37
1987	\$712,100	\$32,315,558	19
1988	\$844,742	\$37,544,087	16
1989	\$930,326	\$42,853,590	14
1990	\$1,042,824	\$47,931,788	12
1991	\$1,186,197	\$54,360,646	13
1992	\$1,277,250	\$59,397,384	9
1993	\$1,431,788	\$65,692,290	11
1994	\$1,572,397	\$72,727,204	11
1995	\$1,795,225	\$83,486,467	15
1996	\$1,876,979	\$86,948,163	4
1997	\$1,970,902	\$91,552,044	5
1998	\$2,277,150	\$105,672,788	15
1999	\$2,385,688	\$110,505,592	5
2000	\$2,449,525	\$113,513,653	3
2001	\$2,587,831	\$120,123,317	6
2002	\$2,687,563	\$124,773,760	4

*Year of Dollywood opening

CAMPGROUND REVENUE

2005 CAMPGROUND REVENUE BY MONTH

Campground revenue grew by 4% in 2005, which matched the increase in the lodging sector. The months of March and November experienced the strongest growth in 2005. A mild fall extended the camping season and pushed the peak leaf coloration to November.



2005

Month	Gross Business	% of Change
Jan.	\$98,949	-20
Feb.	\$71,654	-11
Mar.	\$201,861	30
Apr.	\$500,492	0
May	\$491,123	-2
June	\$901,601	5
July	\$1,174,057	6
Aug.	\$618,561	2
Sept.	\$734,094	6
Oct.	\$922,473	-3
Nov.	\$449,754	24
Dec.	\$191,488	-5
Total	\$6,356,107	4

CAMPGROUND REVENUE

2004

Month	Gross Business	% of Change
Jan.	\$123,819	35
Feb.	\$80,714	112
Mar.	\$155,569	24
Apr.	\$500,448	9
May	\$499,028	-5
June	\$858,208	-3
July	\$1,103,604	12
Aug.	\$604,022	-17
Sept.	\$690,234	4
Oct.	\$946,544	0
Nov.	\$363,543	-1
Dec.	\$201,548	14
Total	\$6,127,281	2

2003

Month	Gross Business	% of Change
Jan.	\$91,553	23
Feb.	\$38,044	-54
Mar.	\$125,304	-22
Apr.	\$457,890	5
May	\$525,589	1
June	\$882,751	4
July	\$985,101	1
Aug.	\$726,867	6
Sept.	\$661,749	3
Oct.	\$944,352	9
Nov.	\$365,442	0
Dec.	\$176,708	8
Total	\$5,981,350	3

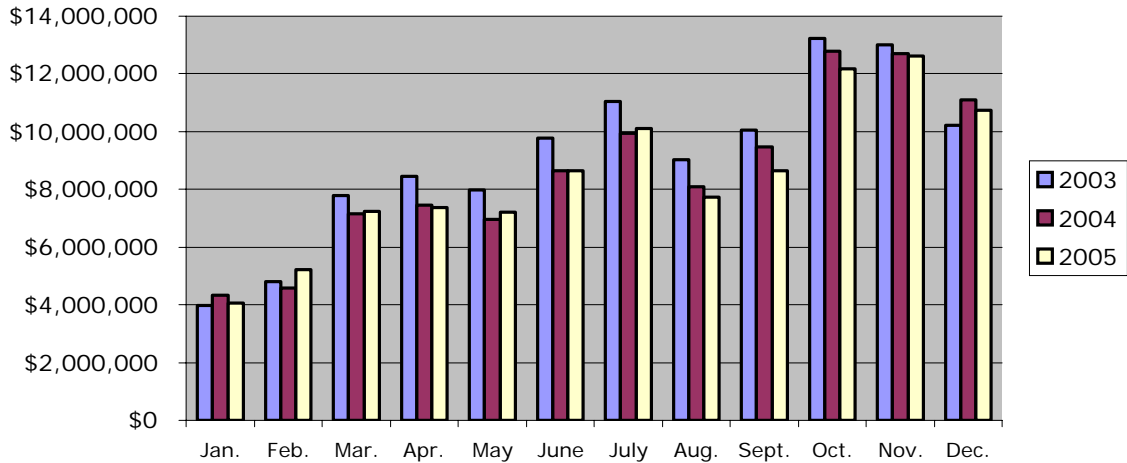
Previous Years

Year	Gross Business	% of Change
1990	\$2,846,832	26
1991	\$2,892,057	2
1992	\$3,098,560	7
1993	\$3,471,623	12
1994	\$3,835,429	10
1995	\$4,157,979	9
1996	\$4,105,086	-1
1997	\$4,496,780	10
1998	\$4,816,103	7
1999	\$5,276,466	10
2000	\$4,963,671	-6
2001	\$5,332,181	7
2002	\$5,817,978	9

OUTLET REVENUE

2005 OUTLET REVENUE BY MONTH

Outlet shopping was the only sector that experienced a decline in revenues in 2005, dropping 1% from the previous year. Competition within Sevier County and in our visitors' home markets is a primary cause of this situation. While the outlet sector has been weak, both the craft/gift/specialty sector and the retail/services sectors of the Pigeon Forge economy continue to experience strong growth.



2005

Month	Gross Business	% of Change
Jan.	\$4,058,493	-6
Feb.	\$5,209,641	14
Mar.	\$7,237,186	1
Apr.	\$7,377,383	-1
May	\$7,205,304	4
June	\$8,633,814	0
July	\$10,099,327	2
Aug.	\$7,718,939	-4
Sept.	\$8,654,754	-9
Oct.	\$12,182,801	-5
Nov.	\$12,617,016	-1
Dec.	\$10,734,994	-3
Total	\$101,729,652	-1

OUTLET REVENUE

2004

Month	Gross Business	% of Change
Jan.	\$4,325,697	9
Feb.	\$4,578,457	-5
Mar.	\$7,143,618	-8
Apr.	\$7,447,449	-12
May	\$6,957,057	-13
June	\$8,651,476	-12
July	\$9,942,182	-10
Aug.	\$8,077,747	-11
Sept.	\$9,475,041	-6
Oct.	\$12,791,005	-3
Nov.	\$12,694,009	-2
Dec.	\$11,097,469	8
Total	\$103,181,207	-6

2003

Month	Gross Business	% of Change
Jan.	\$3,975,345	-19
Feb.	\$4,805,886	-16
Mar.	\$7,778,071	-13
Apr.	\$8,439,537	-4
May	\$7,989,632	-10
June	\$9,776,083	-9
July	\$11,049,835	-6
Aug.	\$9,033,057	-8
Sept.	\$10,041,723	-9
Oct.	\$13,229,831	-7
Nov.	\$12,993,539	-9
Dec.	\$10,229,843	-16
Total	\$109,342,382	-10

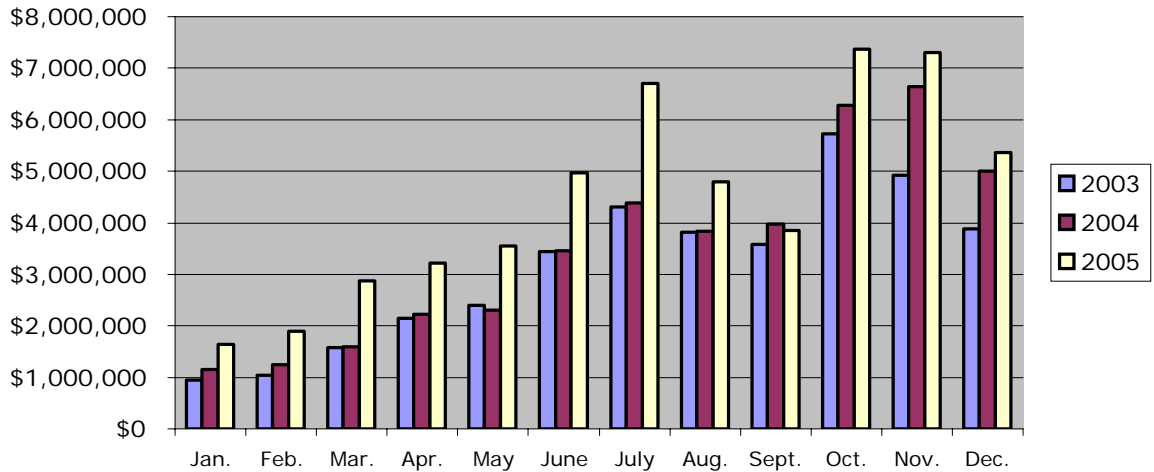
Previous Years

Year	Gross Business	% of Change
1990	\$122,140,695	25
1991	\$139,234,376	14
1992	\$147,275,270	6
1993	\$147,224,207	0
1994	\$153,690,009	4
1995	\$156,712,084	2
1996	\$157,358,503	0
1997	\$165,020,325	5
1998	\$161,975,449	-2
1999	\$153,586,288	-5
2000	\$141,679,069	-8
2001	\$129,343,147	-9
2002	\$121,262,335	-6

CRAFT/GIFT/SPECIALTY REVENUE

2005 CRAFT/GIFT/SPECIALTY REVENUE BY MONTH

As the graph below shows, this sector has seen tremendous growth over the past two years. Much of the growth during this period can be attributed to the development of Boyds Bear Country and Walden's Landing. Revenue increased 27% in 2005, with four months growing by more than 50%.



2005

Month	Gross Business	% of Change
Jan.	\$1,636,866	42
Feb.	\$1,897,036	52
Mar.	\$2,875,627	80
Apr.	\$3,223,837	45
May	\$3,542,523	54
June	\$4,964,472	43
July	\$6,703,121	53
Aug.	\$4,795,815	25
Sept.	\$3,857,185	-3
Oct.	\$7,367,156	17
Nov.	\$7,301,453	10
Dec.	\$5,363,845	7
Total	\$53,528,936	27

CRAFT/GIFT/SPECIALTY REVENUE

2004

Month	Gross Business	% of Change
Jan.	\$1,155,770	23
Feb.	\$1,246,434	20
Mar.	\$1,599,913	1
Apr.	\$2,227,446	4
May	\$2,303,081	-4
June	\$3,462,455	1
July	\$4,386,524	2
Aug.	\$3,831,173	1
Sept.	\$3,969,913	11
Oct.	\$6,280,231	10
Nov.	\$6,637,069	35
Dec.	\$4,998,378	29
Total	\$42,098,387	11

2003

Month	Gross Business	% of Change
Jan.	\$940,367	-4
Feb.	\$1,039,449	-17
Mar.	\$1,580,129	-13
Apr.	\$2,149,447	-6
May	\$2,404,476	-10
June	\$3,435,804	-5
July	\$4,313,361	-9
Aug.	\$3,811,452	2
Sept.	\$3,587,134	-5
Oct.	\$5,720,234	-2
Nov.	\$4,919,025	-6
Dec.	\$3,888,865	8
Total	\$37,789,743	-4

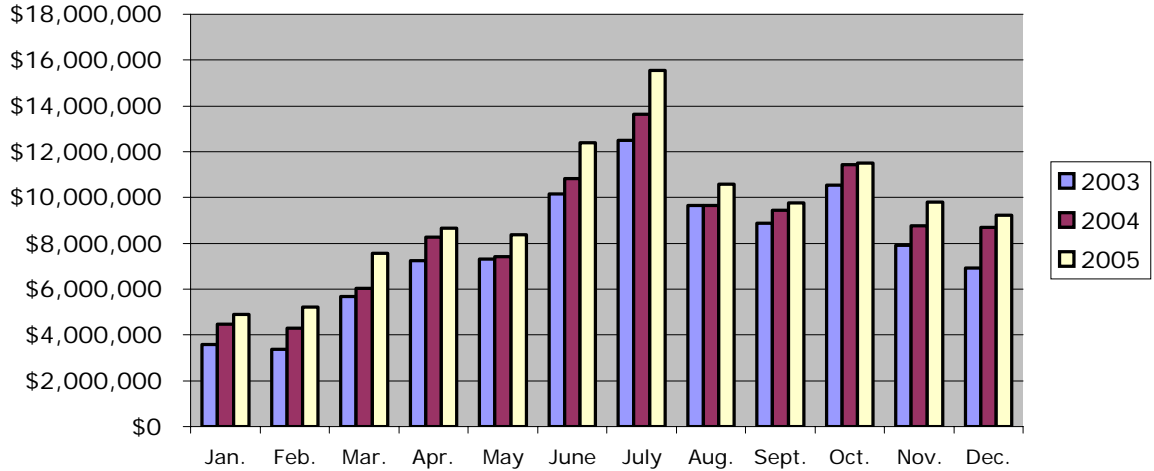
Previous Years

Year	Gross Business	% of Change
1990	\$21,939,894	34
1991	\$25,832,707	18
1992	\$30,871,605	20
1993	\$32,988,929	7
1994	\$36,627,014	11
1995	\$39,385,054	8
1996	\$37,567,035	-5
1997	\$40,735,443	8
1998	\$41,780,560	3
1999	\$37,794,566	-10
2000	\$39,031,968	3
2001	\$39,034,991	0
2002	\$39,531,111	1

RESTAURANT REVENUE

2005 RESTAURANT REVENUE BY MONTH

For the second consecutive year, restaurant revenues increased by 10% in 2005. As with most business sectors, the continuing impact of Winterfest has helped boost restaurant revenues during the months of November through February. Several new restaurants have opened in the past couple of years, including Atlanta Bread Company, Smoky Mountain Brewery, Calhoun's, Bullfish and Johnny Carino's. No Way Jose's, a Mexican restaurant, is scheduled to join the Pigeon Forge "line-up" in mid 2006.



2005

Month	Gross Business	% of Change
Jan.	\$4,915,565	10
Feb.	\$5,209,764	22
Mar.	\$7,567,176	26
Apr.	\$8,652,694	4
May	\$8,388,493	13
June	\$12,398,367	15
July	\$15,539,613	14
Aug.	\$10,570,432	9
Sept.	\$9,747,172	3
Oct.	\$11,512,680	1
Nov.	\$9,800,620	12
Dec.	\$9,241,094	6
Total	\$113,543,670	10

RESTAURANT REVENUE

2004

Month	Gross Business	% of Change
Jan.	\$4,480,004	25
Feb.	\$4,281,721	27
Mar.	\$6,018,075	6
Apr.	\$8,285,167	15
May	\$7,419,674	1
June	\$10,825,938	6
July	\$13,630,340	9
Aug.	\$9,669,770	0
Sept.	\$9,435,499	6
Oct.	\$11,446,717	9
Nov.	\$8,764,952	11
Dec.	\$8,692,315	25
Total	\$102,950,172	10

2003

Month	Gross Business	% of Change
Jan.	\$3,583,655	-9
Feb.	\$3,379,761	-21
Mar.	\$5,670,232	-10
Apr.	\$7,226,409	-3
May	\$7,315,438	-2
June	\$10,167,336	-6
July	\$12,507,010	-1
Aug.	\$9,672,039	4
Sept.	\$8,861,626	1
Oct.	\$10,530,264	6
Nov.	\$7,919,548	6
Dec.	\$6,940,135	2
Total	\$93,773,453	-2

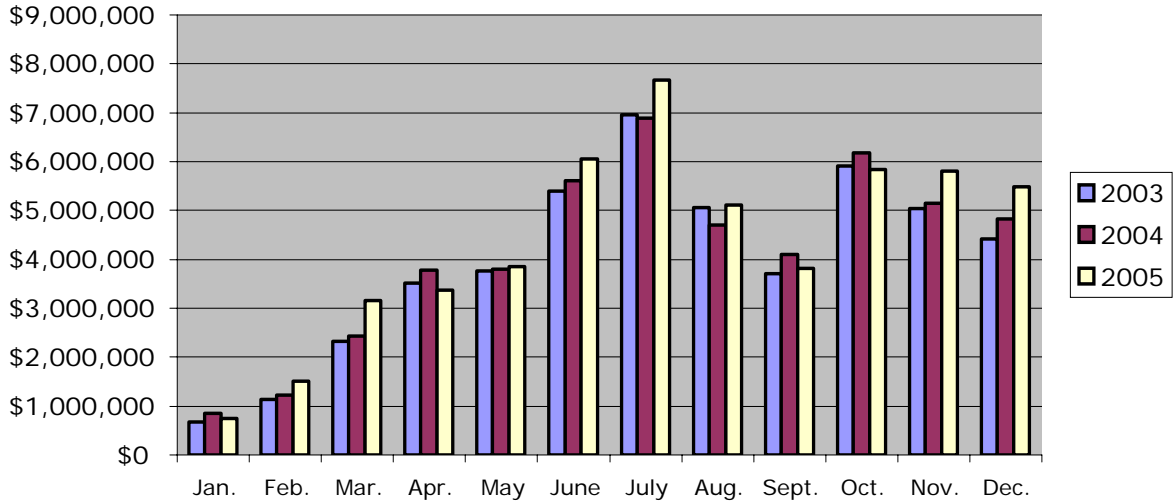
Previous Years

Year	Gross Business	% of Change
1990	\$44,068,253	10
1991	\$48,004,868	9
1992	\$53,891,441	12
1993	\$58,927,028	9
1994	\$67,668,291	15
1995	\$73,880,879	9
1996	\$75,419,545	2
1997	\$83,209,974	10
1998	\$90,392,778	9
1999	\$89,052,931	-1
2000	\$88,338,175	-1
2001	\$93,298,144	6
2002	\$95,231,679	2

THEATER REVENUE

2005 THEATER REVENUE BY MONTH

Theater sector revenues have grown by 135% since we began tracking them a decade ago. In 2005, revenue was up 6% over the previous year. As with several other sectors, theater revenues showed their largest increase in March, up 30%. June and July had the highest revenue figures, followed closely by November and December.



2005

Month	Gross Business	% of Change
Jan.	\$745,879	-13
Feb.	\$1,501,328	23
Mar.	\$3,153,459	30
Apr.	\$3,365,081	-11
May	\$3,843,797	1
June	\$6,057,040	8
July	\$7,664,590	11
Aug.	\$5,107,028	8
Sept.	\$3,821,458	-7
Oct.	\$5,838,916	-6
Nov.	\$5,805,650	13
Dec.	\$5,476,532	13
Total	\$52,380,758	6

THEATER REVENUE

2004

Month	Gross Business	% of Change
Jan.	\$854,041	26
Feb.	\$1,222,136	8
Mar.	\$2,425,534	4
Apr.	\$3,780,328	7
May	\$3,806,387	1
June	\$5,611,398	4
July	\$6,892,296	-1
Aug.	\$4,707,839	-7
Sept.	\$4,104,307	10
Oct.	\$6,181,246	5
Nov.	\$5,146,647	2
Dec.	\$4,836,092	9
Total	\$49,568,251	3

2003

Month	Gross Business	% of Change
Jan.	\$678,389	105
Feb.	\$1,131,099	41
Mar.	\$2,333,178	9
Apr.	\$3,517,018	18
May	\$3,755,133	8
June	\$5,388,054	3
July	\$6,964,245	4
Aug.	\$5,054,007	11
Sept.	\$3,718,707	-3
Oct.	\$5,909,644	6
Nov.	\$5,034,634	8
Dec.	\$4,419,008	10
Total	\$47,903,116	8

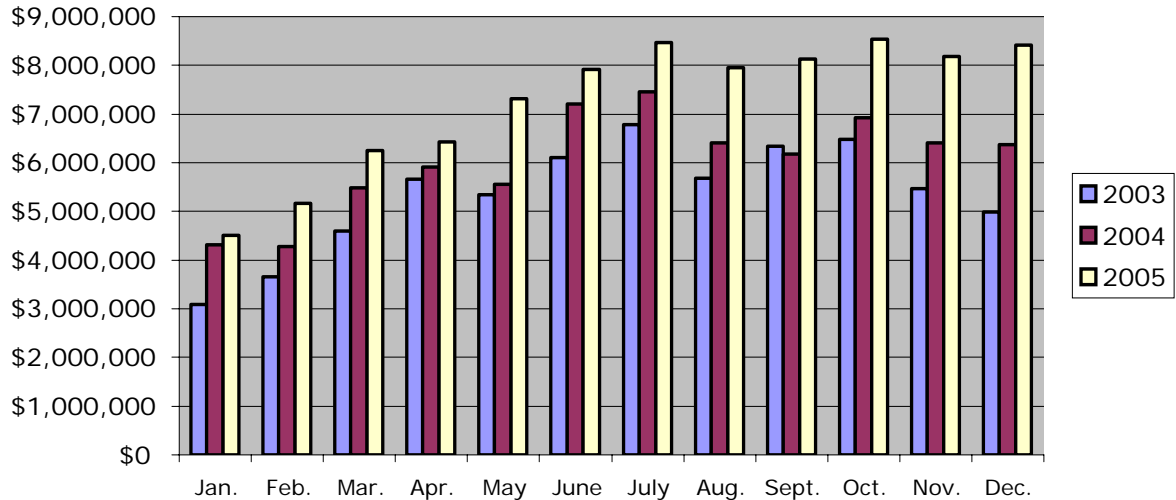
Previous Years

Year	Gross Business	% of Change
1996	\$22,249,841	N/A
1997	\$28,448,487	28
1998	\$32,922,581	16
1999	\$33,975,605	3
2000	\$33,837,352	0
2001	\$35,504,439	5
2002	\$44,265,731	25

RETAIL & SERVICES REVENUE

2005 RETAIL & SERVICES REVENUE BY MONTH

This sector has experienced double-digit growth for the past four years, including a 20% jump in 2005. The development of Walgreen's and CVS pharmacies over the past few years has been a major factor in this growth. Certain shops within Walden's Landing are also in this category, and it is expected that some of the stores in Teaster Crossing will be also.



2005

Month	Gross Business	% of Change
Jan.	\$4,514,422	5
Feb.	\$5,159,353	21
Mar.	\$6,251,643	14
Apr.	\$6,420,964	9
May	\$7,318,347	32
June	\$7,910,476	10
July	\$8,465,489	14
Aug.	\$7,952,175	24
Sept.	\$8,136,489	32
Oct.	\$8,544,832	23
Nov.	\$8,176,358	28
Dec.	\$8,407,751	32
Total	\$87,258,299	20

RETAIL & SERVICES REVENUE

Month	Gross Business	% of Change
Jan.	\$4,310,111	39
Feb.	\$4,269,793	17
Mar.	\$5,493,233	19
Apr.	\$5,913,823	4
May	\$5,550,922	4
June	\$7,209,519	18
July	\$7,446,932	10
Aug.	\$6,409,067	13
Sept.	\$6,170,980	-3
Oct.	\$6,924,679	7
Nov.	\$6,407,075	17
Dec.	\$6,373,924	28
Total	\$72,480,058	13

2003

Month	Gross Business	% of Change
Jan.	\$3,097,561	5
Feb.	\$3,660,874	17
Mar.	\$4,602,634	19
Apr.	\$5,660,638	24
May	\$5,343,169	11
June	\$6,103,172	17
July	\$6,776,847	17
Aug.	\$5,683,761	-4
Sept.	\$6,341,849	26
Oct.	\$6,479,254	22
Nov.	\$5,465,763	23
Dec.	\$4,988,329	11
Total	\$64,203,851	16

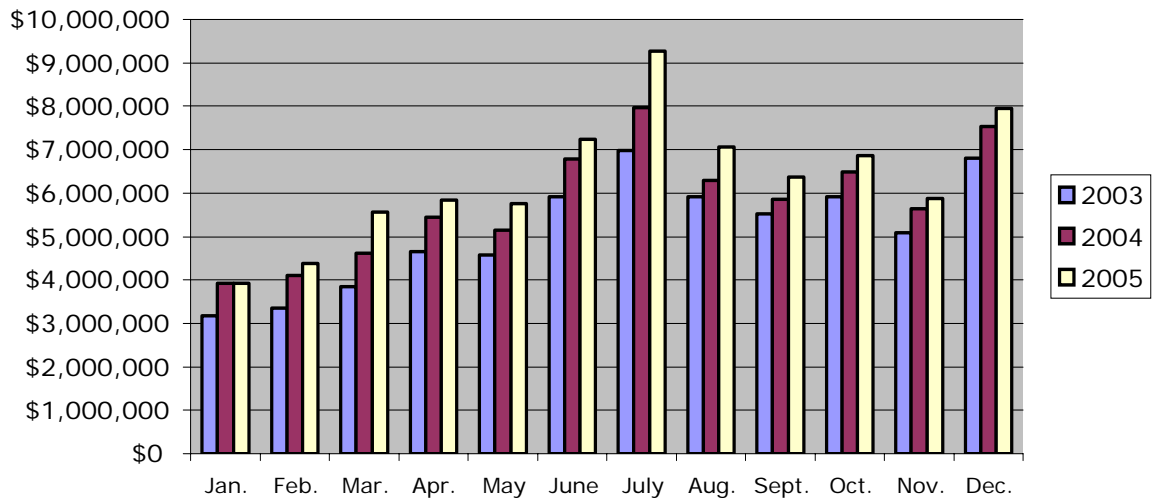
Previous Years

Year	Gross Business	% of Change
1994	\$21,835,337	N/A
1995	\$27,928,592	28
1996	\$27,550,608	-1
1997	\$25,380,636	-8
1998	\$33,010,890	30
1999	\$43,426,952	32
2000	\$44,969,871	4
2001	\$48,028,666	7
2002	\$55,569,729	16

2005 GAS & GROCERY REVENUE BY MONTH

GAS & GROCERY REVENUE

Gas and grocery revenue totaled \$76 million in 2005, a 9% increase over 2004. This growth reflects the overall trend of increased visitation and spending that occurred in 2005. Higher gasoline prices since last summer's hurricanes were also a factor.



2005

Month	Gross Business	% of Change
Jan.	\$3,924,607	-1
Feb.	\$4,377,698	6
Mar.	\$5,558,340	21
Apr.	\$5,830,111	7
May	\$5,766,832	12
June	\$7,235,455	7
July	\$9,262,299	16
Aug.	\$7,061,931	12
Sept.	\$6,376,063	9
Oct.	\$6,865,874	6
Nov.	\$5,871,549	4
Dec.	\$7,951,341	5
Total	\$76,082,100	9

2004

GAS & GROCERY REVENUE

Month	Gross Business	% of Change
Jan.	\$3,928,692	23
Feb.	\$4,111,075	22
Mar.	\$4,611,573	20
Apr.	\$5,440,732	17
May	\$5,151,515	13
June	\$6,781,848	15
July	\$7,976,778	14
Aug.	\$6,299,768	6
Sept.	\$5,857,821	6
Oct.	\$6,484,229	10
Nov.	\$5,649,721	11
Dec.	\$7,541,638	11
Total	\$69,835,390	13

2003

Month	Gross Business	% of Change
Jan.	\$3,182,803	-10
Feb.	\$3,361,168	-16
Mar.	\$3,846,166	-18
Apr.	\$4,663,358	-5
May	\$4,566,874	-10
June	\$5,909,818	-5
July	\$6,986,548	7
Aug.	\$5,915,954	8
Sept.	\$5,523,898	18
Oct.	\$5,911,712	16
Nov.	\$5,096,353	12
Dec.	\$6,799,554	14
Total	\$61,764,206	2

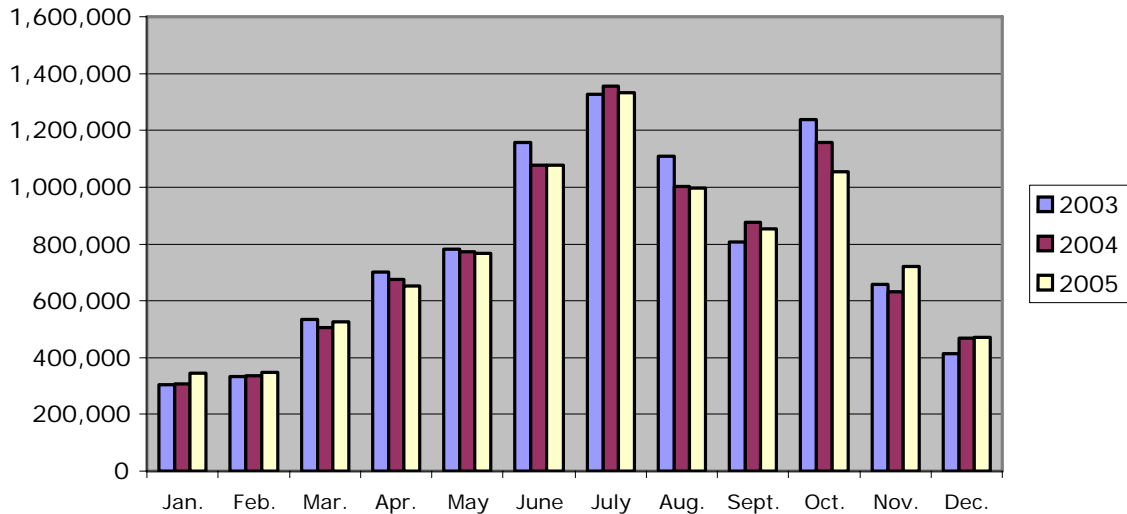
Previous Years

Year	Gross Business	% of Change
1995	\$34,213,741	N/A
1996	\$40,055,951	17
1997	\$41,533,340	4
1998	\$47,858,700	15
1999	\$54,594,236	14
2000	\$62,040,964	14
2001	\$65,007,834	5
2002	\$60,670,662	-7

GREAT SMOKY MOUNTAINS NATIONAL PARK

2005 VISITATION TO GREAT SMOKY MOUNTAINS NATIONAL PARK BY MONTH

Great Smoky Mountains National Park is the nation's most visited national park with more than twice the visitation of Grand Canyon National Park, which ranks second. Annual visitation to Great Smoky Mountains National Park has been in the nine to ten million range for more than a decade. Visitation in 2005 was virtually unchanged in comparison to 2004.



2005

Month	Visitor Count	% of Change
Jan.	345,009	12%
Feb.	347,144	3%
Mar.	524,650	4%
Apr.	652,265	-3%
May	767,056	-1%
June	1,076,888	0%
July	1,333,994	-2%
Aug.	997,352	0%
Sept.	854,342	-3%
Oct.	1,054,311	-9%
Nov.	721,684	14%
Dec.	470,540	1%
Total	9,192,477	0%

GREAT SMOKY MOUNTAINS NATIONAL PARK

2004

Month	Visitor Count	% of Change
Jan.	307,017	1
Feb.	336,212	1
Mar.	506,804	-5
Apr.	675,350	-4
May	774,049	-1
June	1,076,888	-7
July	1,355,683	2
Aug.	1,002,046	-11
Sept.	876,758	8
Oct.	1,158,267	-7
Nov.	630,539	-5
Dec.	467,433	11
Total	9,167,046	-2

2003

Month	Visitor Count	% of Change
Jan.	305,430	6
Feb.	332,223	-5
Mar.	533,896	2
Apr.	701,080	4
May	780,366	-1
June	1,156,774	0
July	1,326,666	-2
Aug.	1,109,676	2
Sept.	807,827	-15
Oct.	1,239,051	12
Nov.	658,929	-3
Dec.	414,927	17
Total	9,366,845	1

Previous Years

Month	Visitor Count	% of Change
1990	8,151,769	N/A
1991	8,654,459	6
1992	8,931,690	3
1993	9,282,848	4
1994	8,628,174	-7
1995	9,080,422	5
1996	9,265,670	2
1997	10,010,074	8
1998	9,989,396	0
1999	10,283,600	3
2000	10,175,816	-1
2001	9,197,679	-10
2002	9,316,416	1

LODGING UNIT COUNTS/BUILDING PERMITS

LODGING UNIT COUNTS

Lodging	2005 Total # Units	2004 Total # Units
Motels/Hotels*	8,520	8,578
Bed & Breakfast Inns	13	10
Cottages/Condos/Chalets (Inside City Limits)	1,343	947
Timeshares	561	561
Campground Sites	1,864	1,829
Total Lodging	12,301	11,925

*96% of the City's motels/hotels are open year round.

BUILDING PERMITS

A total of 237 building permits were issued in 2005 with a self-reported value of \$70.7 million. This was an increase of 38% over the 2004 self-reported value.

Commercial

Year	Permits Issued	Building Cost
2005	176	\$64,443,478
2004	215	\$46,413,956
2003	139	\$29,943,389
2002	144	\$20,820,974
2001	143	\$20,687,656
2000	120	\$40,195,561
1999	119	\$39,015,937
1998	99	\$22,273,170
1997	127	\$28,889,166
1996	118	\$22,090,088
1995	80	\$27,416,639
1994	92	\$27,893,148
1993	86	\$18,398,484
1992	67	\$11,203,755
1991	81	\$13,752,970
1990	71	\$20,940,053
1989	94	\$16,108,338
1988	75	\$13,582,587
1987	101	\$25,671,973

Residential

Year	Permits Issued	Building Cost
2005	61	\$6,255,588
2004	77	\$5,462,427
2003	43	\$3,911,000
2002	70	\$5,108,100
2001	43	\$3,422,551
2000	38	\$3,813,650
1999	53	\$5,473,068
1998	44	\$1,636,650
1997	34	\$1,867,144
1996	47	\$2,580,500
1995	63	\$6,752,490
1994	38	\$852,400
1993	30	\$4,316,529
1992	37	\$869,650
1991	22	\$453,950
1990	30	\$1,166,771
1989	33	\$721,934
1988	43	\$1,118,363
1987	52	\$2,317,433

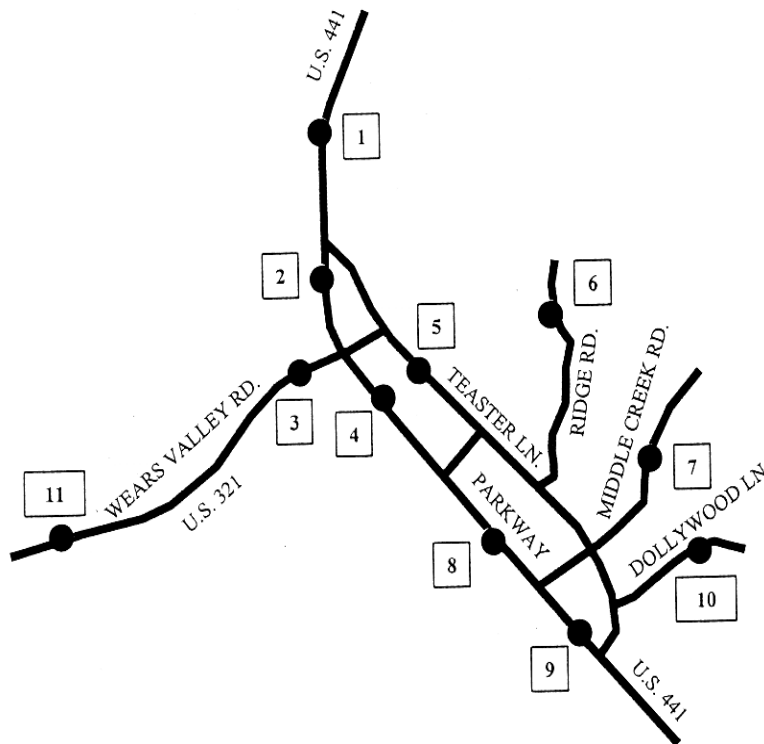
TRAFFIC COUNT

2005 TRAFFIC COUNT DATA

Average Daily Traffic (ADT)

Station No.	ADT (vpd)	Seasonal High	Seasonal Low
1	58,420	90,700	29,250
2	59,800	92,920	29,880
3	24,250	33,100	9,100
4	49,710	74,630	22,050
5	13,590	21,200	5,870
6	8,860	10,500	2,280
7	17,020	27,450	6,030
8	54,900	87,100	25,660
9	48,750	77,570	22,900
10	16,050	27,600	7,970
11	17,200	29,040	7,500

Source: Tennessee Department of Transportation & Wilbur Smith Associates (2005)



SEVIER COUNTY UNEMPLOYMENT RATES

SEVIER COUNTY UNEMPLOYMENT RATES

Winterfest continues to have a positive influence on unemployment rates in Sevier County. Since 1995 the unemployment rate has dropped by an average of 3.25% during the months of January, February, November and December. For the year, Sevier County's unemployment rate was 6.2%, down from 6.8% in 2004.

Month	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995
JAN.	11.2%	14.2%	12.3%	13.6%	13.3%	12.9%	15.7%	15.5%	17.0%	16.7%	14.8%
FEB.	10.8%	13.4%	11.2%	12.7%	12.0%	12.2%	15.1%	14.2%	16.1%	17.4%	14.4%
MAR.	9.2%	11.5%	9.2%	11.3%	9.8%	10.1%	13.6%	13.4%	14.3%	14.7%	12.8%
APR.	5.7%	6.3%	5.7%	6.2%	5.8%	5.0%	6.6%	7.8%	8.3%	8.3%	7.6%
MAY	5.2%	4.3%	3.7%	4.2%	3.3%	3.4%	3.8%	4.6%	5.3%	5.8%	5.0%
JUNE	5.2%	4.0%	3.5%	3.7%	3.3%	3.2%	2.7%	3.8%	5.0%	4.3%	3.6%
JULY	4.3%	3.7%	2.7%	2.9%	2.9%	2.5%	2.2%	2.9%	3.5%	3.8%	7.0%
AUG.	4.2%	4.1%	3.1%	3.1%	3.1%	2.3%	2.5%	3.0%	3.4%	3.0%	3.1%
SEPT.	4.0%	4.1%	3.3%	3.2%	2.8%	2.4%	2.4%	3.0%	3.6%	3.6%	4.3%
OCT.	4.5%	4.2%	3.6%	3.3%	3.4%	3.2%	2.7%	3.6%	3.8%	4.2%	5.6%
NOV.	5.1%	5.4%	5.0%	4.3%	4.7%	5.3%	4.2%	4.9%	6.2%	7.0%	7.4%
DEC.	5.1%	6.1%	6.1%	5.0%	5.4%	6.4%	4.6%	5.5%	7.2%	8.0%	8.6%
AVG.	6.2%	6.8%	5.8%	6.1%	5.8%	5.7%	6.3%	6.9%	7.8%	8.0%	8.5%