

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Unaudited Profit & Loss**  
 July through September 2020

	Jul - Sep 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
Income				
3000 · Revenues	29.82	825,600.00	-825,570.18	0.0%
3001 · Appropriated Revenue	0.00	361,695.00	-361,695.00	0.0%
<b>Total Income</b>	<b>29.82</b>	<b>1,187,295.00</b>	<b>-1,187,265.18</b>	<b>0.0%</b>
Expense				
6039 · Personnel	71,601.26	305,995.00	-234,393.74	23.4%
6050 · Operations	45,583.40	165,000.00	-119,416.60	27.6%
7000 · Marketing & Promotions	59,507.55	716,300.00	-656,792.45	8.3%
8000 · Capital Expense	0.00	166,702.50	-166,702.50	0.0%
8001 · Capital Expense New CVB Office	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<b>176,692.21</b>	<b>1,353,997.50</b>	<b>-1,177,305.29</b>	<b>13.0%</b>
<b>Net Ordinary Income</b>	<b>-176,662.39</b>	<b>-166,702.50</b>	<b>-9,959.89</b>	<b>106.0%</b>
<b>Net Income</b>	<b>-176,662.39</b>	<b>-166,702.50</b>	<b>-9,959.89</b>	<b>106.0%</b>

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Unaudited Balance Sheet**  
 As of September 30, 2020

	Sep 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1125 · BB&T Checking	231,785.03
1127 · NC Capital Management Trust	600,011.82
<b>Total Checking/Savings</b>	831,796.85
Other Current Assets	
1201 · Accts Receivable Other	18.00
<b>Total Other Current Assets</b>	18.00
<b>Total Current Assets</b>	831,814.85
<b>Fixed Assets</b>	
1150 · Office Equipment	895.00
1500 · Land	1,383,004.43
1511 · Computers	3,698.39
1530 · Furniture & Fixtures	22,019.28
1630 · Leasehold improvements	252,136.46
1640 · Equipment	21,994.95
1650 · Software	7,400.00
1745 · Accum deprec- furn,fix,equip	-71,118.24
<b>Total Fixed Assets</b>	1,620,030.27
<b>Other Assets</b>	
1700 · Security Deposit	5,833.33
<b>Total Other Assets</b>	5,833.33
<b>TOTAL ASSETS</b>	<b>2,457,678.45</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2010 · Accounts payable	264.78
<b>Total Accounts Payable</b>	264.78
Other Current Liabilities	
1900 · Simple IRA Plan	2,018.16
1902 · 401K Employee Withholding	-1,063.34
2100 · Federal Withholding	1,842.25
2110 · FICA Withholding	2,793.42
2120 · State Withholding	768.91
2250 · SUTA Liability	305.37
<b>Total Other Current Liabilities</b>	6,664.77
<b>Total Current Liabilities</b>	6,929.55
<b>Long Term Liabilities</b>	
2500 · Accrued Paid Time Off (PTO)	16,424.32
<b>Total Long Term Liabilities</b>	16,424.32
<b>Total Liabilities</b>	23,353.87
<b>Equity</b>	
2900 · Restricted Net Assets	2,591,495.97
32000 · Retained Earnings	19,491.00
Net Income	-176,662.39
<b>Total Equity</b>	2,434,324.58
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,457,678.45</b>