

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

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 01/05/21
 Cash Basis

| | Jul - Dec 20 | Budget | \$ Over Budget | % of Budget |
|---------------------------------------|--------------------|---------------------|----------------------|---------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 3000 · Revenues | 153,154.67 | 843,600.00 | -690,445.33 | 18.2% |
| 3001 · Appropriated Revenue | 0.00 | 361,695.00 | -361,695.00 | 0.0% |
| Total Income | 153,154.67 | 1,205,295.00 | -1,052,140.33 | 12.7% |
| Expense | | | | |
| 6039 · Personnel | 138,540.37 | 305,995.00 | -167,454.63 | 45.3% |
| 6050 · Operations | 87,742.64 | 165,000.00 | -77,257.36 | 53.2% |
| 7000 · Marketing & Promotions | 169,429.67 | 734,300.00 | -564,870.33 | 23.1% |
| 8000 · Capital Expense | 0.00 | 178,592.50 | -178,592.50 | 0.0% |
| 8001 · Capital Expense New CVB Office | 0.00 | 0.00 | 0.00 | 0.0% |
| Total Expense | 395,712.68 | 1,383,887.50 | -988,174.82 | 28.6% |
| Net Ordinary Income | -242,558.01 | -178,592.50 | -63,965.51 | 135.8% |
| Net Income | -242,558.01 | -178,592.50 | -63,965.51 | 135.8% |

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Unaudited Balance Sheet
As of December 31, 2020

| | Dec 31, 20 |
|-------------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1125 · BB&T Checking | 165,868.91 |
| 1127 · NC Capital Management Trust | 600,033.29 |
| Total Checking/Savings | 765,902.20 |
| Other Current Assets | |
| 1201 · Accts Receivable Other | 18.00 |
| Total Other Current Assets | 18.00 |
| Total Current Assets | 765,920.20 |
| Fixed Assets | |
| 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 |
| Total Fixed Assets | 1,620,030.27 |
| Other Assets | |
| 1700 · Security Deposit | 5,833.33 |
| Total Other Assets | 5,833.33 |
| TOTAL ASSETS | 2,391,783.80 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2010 · Accounts payable | 264.78 |
| Total Accounts Payable | 264.78 |
| Other Current Liabilities | |
| 1900 · Simple IRA Plan | 2,858.89 |
| 1902 · 401K Employee Withholding | -1,814.56 |
| 2100 · Federal Withholding | 1,792.25 |
| 2110 · FICA Withholding | 2,732.52 |
| 2111 · Direct Deposit Liabilities | -300.00 |
| 2120 · State Withholding | 745.91 |
| 2250 · SUTA Liability | 650.73 |
| Total Other Current Liabilities | 6,665.74 |
| Total Current Liabilities | 6,930.52 |
| Long Term Liabilities | |
| 2500 · Accrued Paid Time Off (PTO) | 16,424.32 |
| Total Long Term Liabilities | 16,424.32 |
| Total Liabilities | 23,354.84 |
| Equity | |
| 2900 · Restricted Net Assets | 2,591,495.97 |

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MOORESVILLE TRAVEL AND TOURISM AUTHORITY

01/05/21

Unaudited Balance Sheet

Cash Basis

As of December 31, 2020

| | Dec 31, 20 |
|----------------------------|----------------------------|
| 32000 · Retained Earnings | 19,491.00 |
| Net Income | <u>-242,558.01</u> |
| Total Equity | <u>2,368,428.96</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>2,391,783.80</u></u> |