

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Unaudited Profit & Loss
July 2020 through January 2021

	Jul '20 - Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Revenues	153,250.27	843,600.00	-690,349.73	18.2%
3001 · Appropriated Revenue	0.00	361,695.00	-361,695.00	0.0%
Total Income	153,250.27	1,205,295.00	-1,052,044.73	12.7%
Expense				
6039 · Personnel	161,057.69	305,995.00	-144,937.31	52.6%
6050 · Operations	94,132.43	165,000.00	-70,867.57	57.0%
7000 · Marketing & Promotions	202,392.17	734,300.00	-531,907.83	27.6%
8000 · Capital Expense	0.00	183,592.50	-183,592.50	0.0%
8001 · Capital Expense New CVB Office	0.00	0.00	0.00	0.0%
Total Expense	457,582.29	1,388,887.50	-931,305.21	32.9%
Net Ordinary Income	-304,332.02	-183,592.50	-120,739.52	165.8%
Net Income	-304,332.02	-183,592.50	-120,739.52	165.8%

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Unaudited Balance Sheet
As of January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1125 · BB&T Checking	98,535.39
1127 · NC Capital Management Trust	600,043.49
Total Checking/Savings	698,578.88
Other Current Assets	
1201 · Accts Receivable Other	18.00
Total Other Current Assets	18.00
Total Current Assets	698,596.88
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	2,324,460.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	264.78
Total Accounts Payable	264.78
Other Current Liabilities	
1900 · Simple IRA Plan	7,553.33
1902 · 401K Employee Withholding	-7,033.36
2111 · Direct Deposit Liabilities	-300.00
2120 · State Withholding	-1.09
2240 · FUTA Liability	100.32
2250 · SUTA Liability	797.23
Total Other Current Liabilities	1,116.43
Total Current Liabilities	1,381.21
Long Term Liabilities	
2500 · Accrued Paid Time Off (PTO)	16,424.32
Total Long Term Liabilities	16,424.32
Total Liabilities	17,805.53
Equity	
2900 · Restricted Net Assets	2,591,495.97
32000 · Retained Earnings	19,491.00
Net Income	-304,332.02
Total Equity	2,306,654.95
TOTAL LIABILITIES & EQUITY	2,324,460.48