

**Mooresville Travel and Tourism Authority
 Balance Sheet
 As of February 28, 2021**

Current Assets

Cash	\$ 791,371
Accounts Receivable	43,329
Other Current Assets	<u>18</u>

Total Current Assets

834,718

Capital Assets	1,620,030
Other Assets	<u>5,833</u>

Total Other Assets

1,625,863

Total Assets

\$ 2,460,581

Current Liabilities

Other Liabilities	<u>\$ 1,861</u>
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Long Term Liabilities

Accrued Paid Time Off (PTO)	<u>16,424</u>
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Total Liabilities

18,285

Restricted Net Assets

2,611,251

Net Income

(168,955)

Total Liabilities and Equity

\$ 2,460,581

Mooresville Travel and Tourism Authority
Unaudited Profit & Loss
July 2020 through February 2021

Revenues	Budget	Actual	Variance	Percentage
Occupancy Taxes	\$ 843,600	\$ 318,975	\$ (524,625)	37.8%
Grant Revenue	18,000	18,000	-	100.0%
Other Income	-	85	85	0.0%
Interest Income	-	43	43	0.0%
Total Income	<u>861,600</u>	<u>337,103</u>	<u>(524,497)</u>	<u>39.1%</u>
Expenditures				
Personnel	305,995	182,585	123,410	59.7%
Operations	165,000	108,482	56,518	65.7%
Marketing & Promotions	752,300	214,991	537,309	28.6%
Total Expenses	<u>1,223,295</u>	<u>506,058</u>	<u>717,237</u>	<u>41.4%</u>
Appropriated Fund Balance	<u>361,695</u>	<u>-</u>	<u>(361,695)</u>	<u>0.0%</u>
Net Income	<u><u>\$ -</u></u>	<u><u>\$ (168,955)</u></u>	<u><u>\$ (168,955)</u></u>	<u><u></u></u>