

Mooreville Travel and Tourism Authority
Unaudited Profit & Loss
July 2020 through April 2021

Current Assets

Cash	\$ 846,857
Accounts Receivable	-
Other Current Assets	<u> -</u>

Total Current Assets	<u>846,857</u>
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Capital Assets	1,620,030
Other Assets	<u>5,833</u>

Total Other Assets	<u>1,625,863</u>
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Total Assets	<u><u>\$ 2,472,720</u></u>
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Current Liabilities

Other Liabilities	<u>\$ 1,824</u>
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Long Term Liabilities

Accrued Paid Time Off (PTO)	<u>16,424</u>
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Total Liabilities	<u>18,248</u>
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Restricted Net Assets	2,611,251
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Net Income	<u>(156,779)</u>
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Total Liabilities and Equity	<u><u>\$ 2,472,720</u></u>
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Revenues	Budget	Actual	Variance	Percentage
Occupancy Taxes	\$ 825,000	\$ 433,070	\$ (391,930)	52.5%
Grant Revenue	18,000	18,000	-	100.0%
Other Income	500	85	(415)	0.0%
Interest Income	100	53	(47)	0.0%
Total Income	<u>843,600</u>	<u>451,208</u>	<u>(392,392)</u>	<u>53.5%</u>
Expenditures				
Personnel	305,995	227,036	78,959	74.2%
Operations	165,000	126,492	38,508	76.7%
Marketing & Promotions	734,300	254,459	479,841	34.7%
Total Expenses	<u>1,205,295</u>	<u>607,987</u>	<u>597,308</u>	<u>50.4%</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>\$ (156,779)</u></u>	<u><u>\$ (156,779)</u></u>	