

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Profit & Loss**  
 July 2020 through May 2021

	Jul '20 - May 21
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
3000 · Revenues	
3010 · Occupancy Tax	433,068.95
3021 · Interest	58.12
3025 · Other Income	220.80
3203 · Grants	18,000.00
	451,347.87
<b>Total 3000 · Revenues</b>	<b>451,347.87</b>
<b>Total Income</b>	<b>451,347.87</b>
<b>Expense</b>	
6039 · Personnel	
6040 · Salaries	189,462.96
6041 · Employee Benefits SEP/Retiremen	4,823.86
6042 · Employee Benefits - Insurance	33,012.12
6043 · Car Allowance	4,980.00
6044 · Contract Office Worker	1,271.25
6045 · Payroll Taxes	15,239.97
	248,790.16
<b>Total 6039 · Personnel</b>	<b>248,790.16</b>
6050 · Operations	
6051 · Accounting	7,550.00
6100 · Rent	65,827.56
6120 · Utilities	2,070.35
6150 · Office Expense & Supplies	10,796.44
6155 · Telephone	5,554.40
6158 · Dues & Subscriptions	29,814.83
6165 · Office Insurance	1,173.00
6182 · Mileage	1,076.60
6184 · Hotels & Meals	999.17
6185 · Travel	400.90
6186 · Professional Development	720.00
6520 · Postage/Shipping	1,052.36
6525 · Property Taxes	11,219.01
6530 · Storage Rent	1,422.00
	139,676.62
<b>Total 6050 · Operations</b>	<b>139,676.62</b>
7000 · Marketing & Promotions	
7100 · Brochures	6,140.00
7120 · Design & Layout	2,500.00
7150 · FAM Tours/Site Inspections	773.06
7160 · Tradeshow/Conventions/Meetin...	3,539.11
7170 · Sponsorships	34,044.00
7180 · Signage	1,017.77
7190 · Billboards	42,000.00
7200 · Newspaper/Magazines	30,973.05
7300 · Promotional Items(t-shirts,etc)	4,580.14
7400 · Internet/Digital Advertising	107,944.02
7740 · MSI EDC	6,000.00
7745 · Product Development	12,000.00
7750 · Simpleview	8,280.00
7780 · Walk of Fame	6,586.00
7790 · Mazeppa Park	120,000.00
7800 · Grant	18,000.00
	404,377.15
<b>Total 7000 · Marketing &amp; Promotions</b>	<b>404,377.15</b>
<b>Total Expense</b>	<b>792,843.93</b>
<b>Net Ordinary Income</b>	<b>-341,496.06</b>
<b>Net Income</b>	<b>-341,496.06</b>

MOORESVILLE TRAVEL AND TOURISM AUTHORITY  
**Balance Sheet**  
As of May 31, 2021

	<u>May 31, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1125 · BB&T Checking	62,194.23
1127 · NC Capital Management Trust	600,058.12
<b>Total Checking/Savings</b>	<u>662,252.35</u>
<b>Total Current Assets</b>	662,252.35
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
<b>Total Fixed Assets</b>	<u>1,620,030.27</u>
Other Assets	
1700 · Security Deposit	5,833.33
<b>Total Other Assets</b>	<u>5,833.33</u>
<b>TOTAL ASSETS</b>	<u><u>2,288,115.95</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1900 · Simple IRA Plan	1,046.02
2120 · State Withholding	741.00
2240 · FUTA Liability	14.19
2250 · SUTA Liability	134.73
<b>Total Other Current Liabilities</b>	<u>1,935.94</u>
<b>Total Current Liabilities</b>	1,935.94
Long Term Liabilities	
2500 · Accrued Paid Time Off (PTO)	16,424.32
<b>Total Long Term Liabilities</b>	<u>16,424.32</u>
<b>Total Liabilities</b>	18,360.26
Equity	
2900 · Restricted Net Assets	2,591,495.97
32000 · Retained Earnings	19,755.78
Net Income	-341,496.06
<b>Total Equity</b>	<u>2,269,755.69</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,288,115.95</u></u>