

Mooresville Travel and Tourism Authority
Balance Sheet
As of July 31, 2021

Current Assets

Cash	\$ 495,255
Accounts Receivable	-
Other Current Assets	<u>-</u>

Total Current Assets 495,255

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

Total Other Assets 1,625,863

Total Assets \$ 2,121,118

Current Liabilities

Other Liabilities	<u>\$ 6,001</u>
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Long Term Liabilities

Accrued Paid Time Off (PTO)	<u>16,424</u>
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Total Liabilities 22,425

Restricted Net Assets 2,191,094

Net Income (92,401)

Total Liabilities and Equity \$ 2,121,118

Mooresville Travel and Tourism Authority
Unaudited Profit & Loss
July 31, 2021

Revenues	Budget	Actual	Variance	Percentage
Occupancy Taxes	\$ 740,200	\$ -	\$ -	
Grant Revenue	-	-	-	
Other Income	-	100	100	
Interest Income	-	-	-	
	<u>740,000</u>	<u>100</u>	<u>(739,900)</u>	
Total Income	<u>740,000</u>	<u>100</u>	<u>(739,900)</u>	
Expenditures				
Personnel	305,995	24,609	281,386	8.0%
Operations	165,000	25,373	139,627	15.4%
Marketing & Promotions	566,000	42,519	523,481	7.5%
	<u>1,036,995</u>	<u>92,501</u>	<u>944,494</u>	<u>8.9%</u>
Total Expenses	<u>1,036,995</u>	<u>92,501</u>	<u>944,494</u>	<u>8.9%</u>
Appropriated Fund Balance	<u>296,795</u>	<u>-</u>	<u>(296,795)</u>	<u>0.0%</u>
Net Income	<u>\$ -</u>	<u>\$ (92,401)</u>	<u>\$ (92,401)</u>	