

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Statement of Net Position**  
**December 31, 2021**

	<b>Governmental Activities</b>
<b>Assets</b>	
Current Assets:	
Cash and cash equivalents	\$ 472,901
Due from primary government	174,301
Total Current Assets	647,202
Capital Assets:	
Land	1,383,004
Furniture and equipment	50,123
Leasehold improvements	252,136
Computer software	7,400
	1,692,663
Less Accumulated Depreciation	(93,795)
Total Capital Assets, net	1,598,868
Other Assets:	
Prepaid items	415
Security deposit	5,833
Total Other Assets	6,248
Total assets	2,252,318
<b>Liabilities</b>	
Current Liabilities:	
Accounts payable and accrued liabilities	5,992
Current portion of long-term liabilities	805
Total current liabilities	6,797
Long-Term Liabilities:	
Due in more than a year	16,424
Total long-term liabilities	16,424
Total Liabilities	23,221
<b>Net Position</b>	
Net investment in Capital Assets	1,598,868
Restricted:	
Stabilization by State Statue	180,134
Economic Development	473,316
Total Net Position	\$ 2,252,318

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
**July through December 2021**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>				
Revenue from primary government	\$ 740,000	\$ 740,000	\$ 416,713	\$ (323,287)
Other income	100	100	135	35
Interest	100	100	24	(76)
Total revenues	<u>740,200</u>	<u>740,200</u>	<u>416,872</u>	<u>(323,328)</u>
<b>Expenditures:</b>				
Economic and physical development:				
Salaries and employee benefits	305,995	305,995	139,737	166,258
Marketing and promotions	566,000	566,000	369,943	196,057
Other Operating expenditures	165,000	165,000	95,191	69,809
Total expenditures	<u>1,036,995</u>	<u>1,036,995</u>	<u>604,871</u>	<u>432,124</u>
Revenues over (under) expenditures	<u>(296,795)</u>	<u>(296,795)</u>	<u>(187,999)</u>	<u>108,796</u>
Appropriated fund balance	<u>296,795</u>	<u>296,795</u>	-	<u>(296,795)</u>
Total other financing sources (uses)	<u>296,795</u>	<u>296,795</u>	-	<u>(296,795)</u>
Revenues and OFS over (under) expenditures and OFS	<u>\$ -</u>	<u>\$ -</u>	<u>(187,999)</u>	<u>\$ (187,999)</u>
Fund Balances, beginning			<u>840,228</u>	
Fund Balances, ending			<u>\$ 652,229</u>	