

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
**July through January 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>				
Revenue from primary government	\$ 740,000	\$ 740,000	\$ 472,886	\$ (267,114)
Other income	100	100	271	171
Interest	100	100	28	(72)
Total revenues	<u>740,200</u>	<u>740,200</u>	<u>473,185</u>	<u>(267,015)</u>
<b>Expenditures:</b>				
Economic and physical development:				
Salaries and employee benefits	305,995	305,995	160,285	145,710
Marketing and promotions	566,000	566,000	390,679	175,321
Other Operating expenditures	165,000	165,000	102,325	62,675
Total expenditures	<u>1,036,995</u>	<u>1,036,995</u>	<u>653,289</u>	<u>383,706</u>
Revenues over (under) expenditures	<u>(296,795)</u>	<u>(296,795)</u>	<u>(180,104)</u>	<u>116,691</u>
Appropriated fund balance	296,795	296,795	-	(296,795)
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>	(180,104)	<u>\$ (180,104)</u>
Fund Balances, beginning			<u>840,228</u>	
Fund Balances, ending			<u>\$ 660,124</u>	

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Statement of Net Position**  
**January 31, 2022**

		<u>Governmental Activities</u>
<b>Assets</b>		
Current Assets:		
Cash and cash equivalents	\$	425,534
Due from primary government		230,474
Total Current Assets		<u>656,008</u>
Capital Assets:		
Land		1,383,004
Furniture and equipment		50,123
Leasehold improvements		252,136
Computer software		7,400
		<u>1,692,663</u>
Less Accumulated Depreciation		(93,795)
Total Capital Assets, net		<u>1,598,868</u>
Other Assets:		
Prepaid items		415
Security deposit		5,833
Total Other Assets		<u>6,248</u>
Total assets		<u>2,261,124</u>
<b>Liabilities</b>		
Current Liabilities:		
Accounts payable and accrued liabilities		1,716
Current portion of long-term liabilities		2,988
Total current liabilities		<u>4,704</u>
Long-Term Liabilities:		
Due in more than a year		16,424
Total long-term liabilities		<u>16,424</u>
Total Liabilities		<u>21,128</u>
<b>Net Position</b>		
Net investment in Capital Assets		1,598,868
Restricted:		
Stabilization by State Statue		236,307
Economic Development		404,821
Total Net Position	\$	<u>2,239,996</u>