

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

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Revenue from primary government	\$ 950,000	\$ 950,000	\$ 204,372	\$ (745,628)
Other income	300	300	85	(215)
Interest	100	100	1,505	1,405
Total revenues	<u>950,400</u>	<u>950,400</u>	<u>205,962</u>	<u>(744,438)</u>
Expenditures:				
Economic and physical development:				
Salaries and employee benefits	305,995	305,995	71,254	234,741
Marketing and promotions	579,500	579,500	132,701	446,799
Other Operating expenditures	165,000	165,000	40,341	124,659
Total expenditures	<u>1,050,495</u>	<u>1,050,495</u>	<u>244,296</u>	<u>806,199</u>
Revenues over (under) expenditures	<u>(100,095)</u>	<u>(100,095)</u>	<u>(38,334)</u>	<u>61,761</u>
Appropriated fund balance	100,095	100,095	-	(100,095)
Total other financing sources (uses)	100,095	100,095	-	(100,095)
Revenues and OFS over (under) expenditures and OFS	<u>\$ -</u>	<u>\$ -</u>	(38,334)	<u>\$ (38,334)</u>
Fund Balances, beginning			<u>854,307</u>	
Fund Balances, ending			<u>\$ 815,973</u>	

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Net Position
September 30, 2022

	Governmental Activities
Assets	
Current Assets:	
Cash and cash equivalents	\$ 607,853
Due from primary government	204,372
Total Current Assets	812,225
Capital Assets:	
Land	1,383,004
Furniture and equipment	46,842
Leasehold improvements	252,136
Computer software	7,400
	1,689,382
Less Accumulated Depreciation	(112,300)
Total Capital Assets, net	1,577,082
Other Assets:	
Right to use leased assets, net of amortization	47,724
Prepaid items	830
Security deposit	5,833
Total Other Assets	54,387
Total assets	2,443,694
Liabilities	
Current Liabilities:	
Accounts payable and accrued liabilities	1,931
Current portion of long-term liabilities	49,890
Total current liabilities	51,821
Long-Term Liabilities:	
Due in more than a year	19,413
Total long-term liabilities	19,413
Total Liabilities	71,234
Net Position	
Net investment in Capital Assets	1,577,082
Restricted:	
Stabilization by State Statue	210,205
Economic Development	585,173
Total Net Position	\$ 2,372,459