

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Statement of Net Position**  
**June 30, 2023**  
**Unaudited**

	<b>Governmental Activities</b>
<b>Assets</b>	
Current Assets:	
Cash and cash equivalents	\$ 859,995
Due from primary government	418,938
Total Current Assets	1,278,933
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	2,910,402
<b>Liabilities</b>	
Current Liabilities:	
Accounts payable and accrued liabilities	(13,397)
Current portion of long-term liabilities	49,890
Total current liabilities	36,493
Long-Term Liabilities:	
Due in more than a year	19,413
Total long-term liabilities	19,413
Total Liabilities	55,906
<b>Net Position</b>	
Net investment in Capital Assets	1,577,082
Restricted:	
Stabilization by State Statute	424,771
Economic Development	852,643
Total Net Position	\$ 2,854,496

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
**July through June 2023**  
**Unaudited**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>				
Revenue from primary government	\$ 950,000	\$ 950,000	\$ 1,423,115	\$ 473,115
Other income	300	300	253	(47)
Interest	100	100	23,561	23,461
Total revenues	<u>950,400</u>	<u>950,400</u>	<u>1,446,929</u>	<u>496,529</u>
<b>Expenditures:</b>				
Economic and physical development:				
Salaries and employee benefits	305,995	305,995	233,812	72,183
Marketing and promotions	579,500	579,500	590,390	(10,890)
Other Operating expenditures	165,000	165,000	179,024	(14,024)
Total expenditures	<u>1,050,495</u>	<u>1,050,495</u>	<u>1,003,226</u>	<u>47,269</u>
Revenues over (under) expenditures	<u>(100,095)</u>	<u>(100,095)</u>	<u>443,703</u>	<u>543,798</u>
Appropriated fund balance	<u>100,095</u>	<u>100,095</u>	-	<u>(100,095)</u>
Total other financing sources (uses)	<u>100,095</u>	<u>100,095</u>	-	<u>(100,095)</u>
Revenues and OFS over (under) expenditures and OFS	<u>\$ -</u>	<u>\$ -</u>	443,703	<u>\$ 443,703</u>
Fund Balances, beginning			<u>854,307</u>	
Fund Balances, ending			<u>\$ 1,298,010</u>	