

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Statement of Net Position**  
**October 31, 2023**

	<b>Governmental Activities</b>
<b>Assets</b>	
Current Assets:	
Cash and cash equivalents	\$ 1,395,619
Restricted cash - Earnest money	47,000
Due from primary government	14,057
Total Current Assets	1,456,676
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	5,529
Security deposit	5,833
Total Other Assets	59,086
Total assets	3,092,844
<b>Liabilities</b>	
Current Liabilities:	
Accounts payable and accrued liabilities	985
Earnest money deposit	47,000
Current portion of long-term liabilities	-
Total current liabilities	47,985
Long-Term Liabilities:	
Accrued benefits	22,165
Due in more than a year	-
Total long-term liabilities	22,165
Total Liabilities	70,150
<b>Net Position</b>	
Net investment in Capital Assets	1,577,082
Restricted:	
Stabilization by State Statue	19,890
Economic Development	1,495,872
Total Net Position	\$ 3,092,844

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

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>				
Revenue from primary government	\$ 1,100,000	\$ 1,100,000	\$ 371,622	\$ (728,378)
Other income	300	300	191	(109)
Interest	18,000	18,000	10,858	(7,142)
Total revenues	<u>1,118,300</u>	<u>1,118,300</u>	<u>382,671</u>	<u>(735,629)</u>
<b>Expenditures:</b>				
Economic and physical development:				
Salaries and employee benefits	350,750	350,750	38,327	312,423
Marketing and promotions	578,000	578,000	151,378	426,622
Other Operating expenditures	189,550	189,550	63,329	126,221
Total expenditures	<u>1,118,300</u>	<u>1,118,300</u>	<u>253,034</u>	<u>865,266</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>129,637</u>	<u>129,637</u>
Appropriated fund balance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Revenues and OFS over (under) expenditures and OFS	<u>\$ -</u>	<u>\$ -</u>	<u>129,637</u>	<u>\$ 129,637</u>
Fund Balances, beginning			<u>1,290,494</u>	
Fund Balances, ending			<u>\$ 1,420,131</u>	