

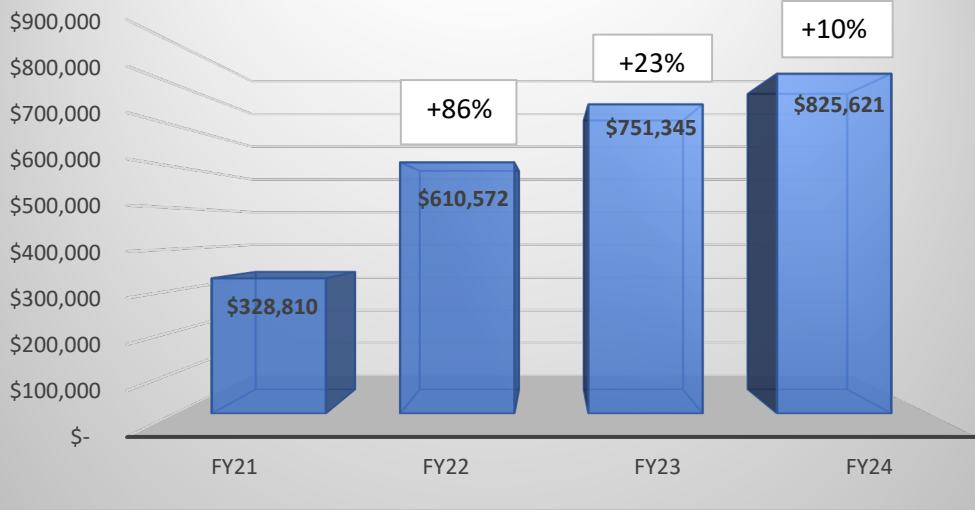
MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Net Position
February 29, 2024

	Governmental Activities
Assets	
Current Assets:	
Cash and cash equivalents	\$ 3,867,297
Due from primary government	104,142
Total Current Assets	3,971,439
Capital Assets:	
Furniture and equipment	46,842
Leasehold improvements	252,136
Computer software	7,400
	306,378
Less Accumulated Depreciation	(135,844)
Total Capital Assets, net	170,534
Other Assets:	
Prepaid items	5,529
Security deposit	5,833
Total Other Assets	11,362
Total assets	4,153,335
Liabilities	
Current Liabilities:	
Accounts payable and accrued liabilities	1,163
Total current liabilities	1,163
Long-Term Liabilities:	
Accrued benefits	1,600
Total long-term liabilities	1,600
Total Liabilities	2,763
Net Position	
Net investment in Capital Assets	170,534
Restricted:	
Stabilization by State Statue	109,975
Economic Development	3,872,826
Total Net Position	\$ 4,153,335

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
July 2023 through February 2024

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Revenue from primary government	\$ 1,100,000	\$ 1,100,000	\$ 823,732	\$ (276,268)
Gain on sale	\$ -	\$ -	\$ 943,500	943,500
Other income	300	300	311	11
Interest	18,000	18,000	30,090	12,090
Total revenues	<u>1,118,300</u>	<u>1,118,300</u>	<u>1,797,633</u>	<u>679,333</u>
Expenditures:				
Economic and physical development:				
Salaries and employee benefits	350,750	350,750	120,373	230,377
Marketing and promotions	481,000	481,000	252,066	228,934
Other Operating expenditures	286,550	286,550	116,939	169,611
Total expenditures	<u>1,118,300</u>	<u>1,118,300</u>	<u>489,378</u>	<u>628,922</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>1,308,255</u>	<u>1,308,255</u>
Appropriated fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and OFS over (under) expenditures and OFS	<u>\$ -</u>	<u>\$ -</u>	<u>1,308,255</u>	<u>\$ 1,308,255</u>
Fund Balances, beginning			<u>1,290,494</u>	
Fund Balances, ending			<u>\$ 2,598,749</u>	

Occupancy Tax Collections- thru 2/29



EXPENSE BUDGET

