

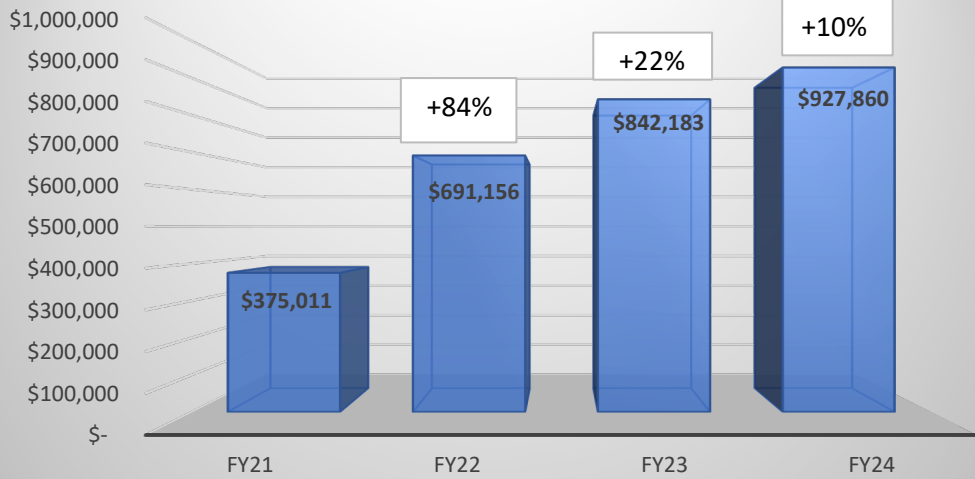
MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Net Position
March 31, 2024

	Governmental Activities
Assets	
Current Assets:	
Cash and cash equivalents	\$ 3,813,013
Due from primary government	196,286
Total Current Assets	4,009,299
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	4,191,195
Liabilities	
Current Liabilities:	
Accounts payable and accrued liabilities	1,184
Total current liabilities	1,184
Long-Term Liabilities:	
Total long-term liabilities	-
Total Liabilities	1,184
Net Position	
Net investment in Capital Assets	170,534
Restricted:	
Stabilization by State Statue	202,119
Economic Development	3,818,542
Total Net Position	\$ 4,191,195

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

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Revenue from primary government	\$ 1,100,000	\$ 1,100,000	\$ 915,876	\$ (184,124)
Gain on sale	\$ -	\$ -	\$ 943,500	943,500
Other income	300	300	311	11
Interest	18,000	18,000	39,058	21,058
Total revenues	1,118,300	1,118,300	1,898,745	780,445
Expenditures:				
Economic and physical development:				
Salaries and employee benefits	350,750	350,750	138,954	211,796
Marketing and promotions	481,000	481,000	274,667	206,333
Other Operating expenditures	286,550	286,550	137,561	148,989
Total expenditures	1,118,300	1,118,300	551,182	567,118
Revenues over (under) expenditures	-	-	1,347,563	1,347,563
Appropriated fund balance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Revenues and OFS over (under) expenditures and OFS	\$ -	\$ -	1,347,563	\$ 1,347,563
Fund Balances, beginning			1,290,494	
Fund Balances, ending			\$ 2,638,057	

Occupancy Tax Collections- thru 3/31



EXPENSE BUDGET

