

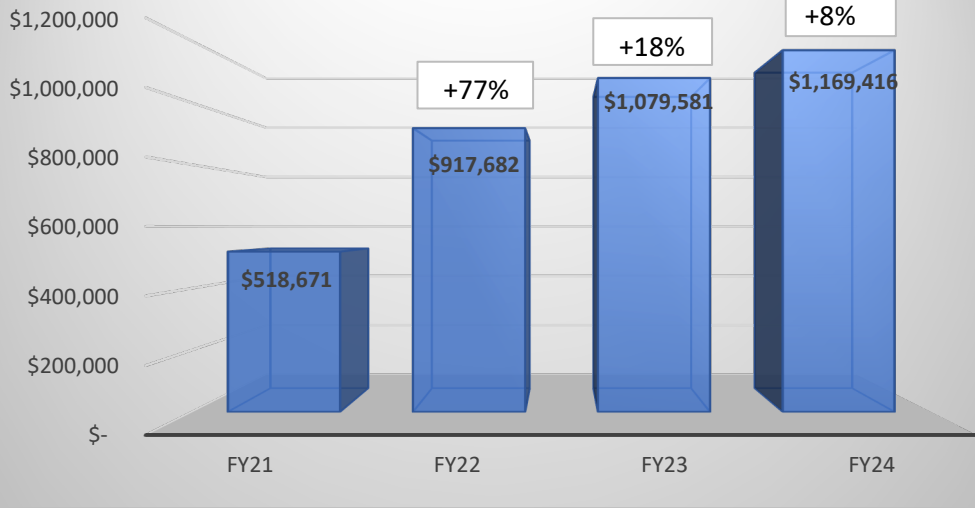
MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Net Position
May 31, 2024

	Governmental Activities
Assets	
Current Assets:	
Cash and cash equivalents	\$ 4,017,521
Due from primary government	166,312
Total Current Assets	4,183,833
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	4,365,729
Liabilities	
Current Liabilities:	
Accounts payable and accrued liabilities	5,789
Total current liabilities	5,789
Long-Term Liabilities:	
Total long-term liabilities	-
Total Liabilities	5,789
Net Position	
Net investment in Capital Assets	170,534
Restricted:	
Stabilization by State Statue	172,145
Economic Development	4,023,050
Total Net Position	\$ 4,365,729

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

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Revenue from primary government	\$ 1,100,000	\$ 1,100,000	\$ 1,155,016	\$ 55,016
Gain on sale	\$ -	\$ -	\$ 943,500	943,500
Other income	300	300	796	496
Interest	18,000	18,000	71,719	53,719
Total revenues	<u>1,118,300</u>	<u>1,118,300</u>	<u>2,171,031</u>	<u>1,052,731</u>
Expenditures:				
Economic and physical development:				
Salaries and employee benefits	350,750	350,750	174,712	176,038
Marketing and promotions	481,000	481,000	312,243	168,757
Other Operating expenditures	286,550	286,550	166,584	119,966
Total expenditures	<u>1,118,300</u>	<u>1,118,300</u>	<u>653,539</u>	<u>464,761</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>1,517,492</u>	<u>1,517,492</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>1,517,492</u>	<u>\$ 1,517,492</u>
Fund Balances, beginning			<u>1,290,494</u>	
Fund Balances, ending			<u>\$ 2,807,986</u>	

Occupancy Tax Collections- thru 5/31



EXPENSE BUDGET

