

MOORESVILLE TRAVEL AND TOURISM AUTHORITY

Statement of Net Position

June 30, 2024

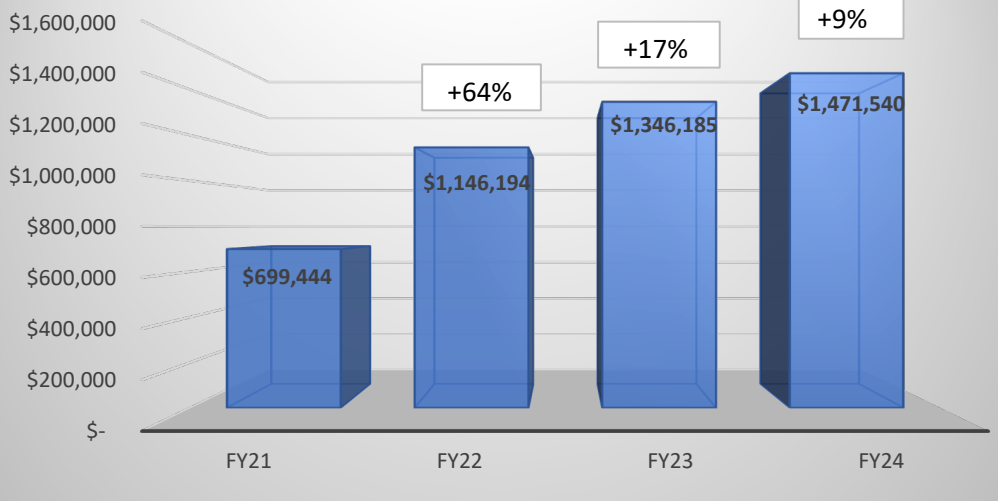
UNAUDITED

	<u>Governmental</u> <u>Activities</u>
Assets	
Current Assets:	
Cash and cash equivalents	\$ 3,986,467
Due from primary government	465,416
Total Current Assets	<u>4,451,883</u>
Capital Assets:	
Furniture and equipment	46,842
Leasehold improvements	252,136
Computer software	7,400
	<u>306,378</u>
Less Accumulated Depreciation	(135,844)
Total Capital Assets, net	<u>170,534</u>
Other Assets:	
Prepaid items	8,656
Security deposit	5,833
Total Other Assets	<u>14,489</u>
Total assets	<u>4,636,906</u>
Liabilities	
Current Liabilities:	
Accounts payable and accrued liabilities	5,776
Total current liabilities	<u>5,776</u>
Long-Term Liabilities:	
Total long-term liabilities	-
Total Liabilities	<u>5,776</u>
Net Position	
Net investment in Capital Assets	170,534
Restricted:	
Stabilization by State Statue	471,249
Economic Development	3,995,123
Total Net Position	<u>\$ 4,636,906</u>

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

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Revenue from primary government	\$ 1,100,000	\$ 1,100,000	\$ 1,454,120	\$ 354,120
Gain on sale	\$ -	\$ -	\$ 943,500	943,500
Other income	300	300	796	496
Interest	18,000	18,000	88,500	70,500
Total revenues	<u>1,118,300</u>	<u>1,118,300</u>	<u>2,486,916</u>	<u>1,368,616</u>
Expenditures:				
Economic and physical development:				
Salaries and employee benefits	350,750	350,750	192,413	158,337
Marketing and promotions	481,000	481,000	327,303	153,697
Other Operating expenditures	286,550	286,550	178,518	108,032
Total expenditures	<u>1,118,300</u>	<u>1,118,300</u>	<u>698,234</u>	<u>420,066</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>1,788,682</u>	<u>1,788,682</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>1,788,682</u>	<u>\$ 1,788,682</u>
Fund Balances, beginning			<u>1,290,494</u>	
Fund Balances, ending			<u>\$ 3,079,176</u>	

Occupancy Tax Collections- thru 6/30



EXPENSE BUDGET

