

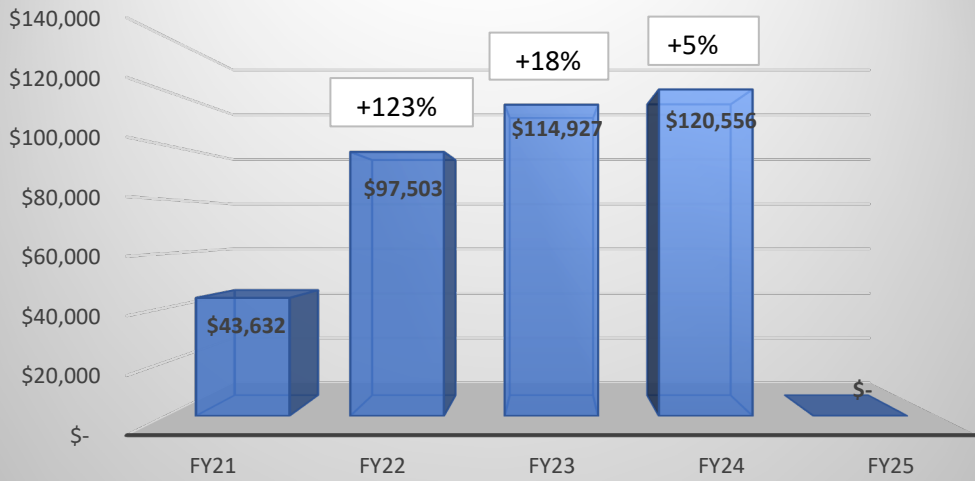
MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Net Position
July 31, 2024
UNAUDITED

	Governmental Activities
Assets	
Current Assets:	
Cash and cash equivalents	\$ 3,897,017
Due from primary government	-
Total Current Assets	3,897,017
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	-
Security deposit	5,833
Total Other Assets	5,833
Total assets	4,073,384
Liabilities	
Current Liabilities:	
Accounts payable and accrued liabilities	1,043
Total current liabilities	1,043
Long-Term Liabilities:	
Total long-term liabilities	-
Total Liabilities	1,043
Net Position	
Net investment in Capital Assets	170,534
Restricted:	
Stabilization by State Statue	5,833
Economic Development	3,897,017
Total Net Position	\$ 4,073,384

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
July 1, 2024
UNAUDITED

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Revenue from primary government	\$ 1,300,000	\$ 1,300,000	\$ -	\$ (1,300,000)
Other income	300	300	-	(300)
Interest	150,000	150,000	-	(150,000)
Total revenues	1,450,300	1,450,300	-	(1,450,300)
Expenditures:				
Economic and physical development:				
Salaries and employee benefits	432,471	432,471	21,736	410,735
Marketing and promotions	801,279	801,279	20,815	780,464
Other Operating expenditures	216,550	216,550	31,452	185,098
Total expenditures	1,450,300	1,450,300	74,003	1,376,297
Revenues over (under) expenditures	-	-	(74,003)	(74,003)
Appropriated fund balance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Revenues and OFS over (under) expenditures and OFS	\$ -	\$ -	(74,003)	\$ (74,003)
Fund Balances, beginning			2,926,661	
Fund Balances, ending			\$ 2,852,658	

Occupancy Tax Collections- thru 7/31



EXPENSE BUDGET

