

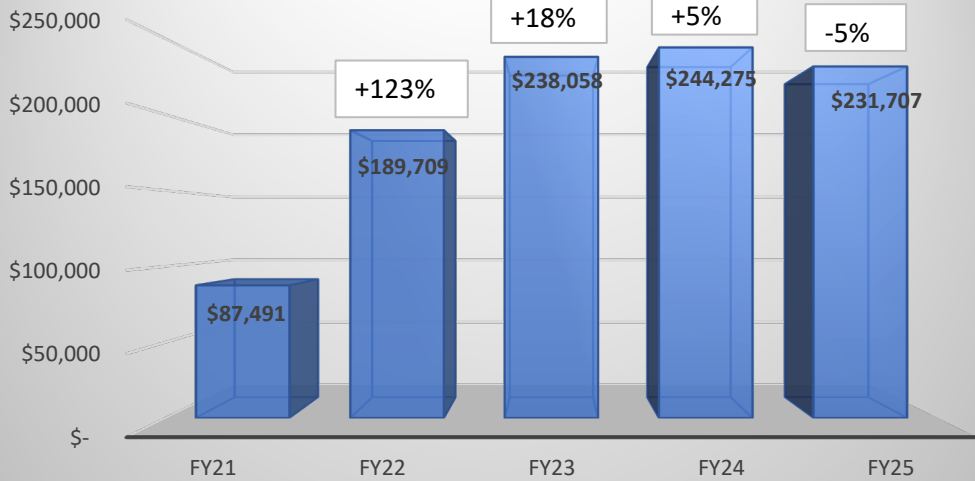
MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Net Position
September 30, 2024

	Governmental Activities
Assets	
Current Assets:	
Cash and cash equivalents	\$ 4,259,760
Due from primary government	224,755
Total Current Assets	4,484,515
Capital Assets:	
Furniture and equipment	46,842
Leasehold improvements	252,136
Computer software	7,400
	306,378
Less Accumulated Depreciation	(155,315)
Total Capital Assets, net	151,063
Other Assets:	
Prepaid items	-
Security deposit	5,833
Total Other Assets	5,833
Total assets	4,641,411
Liabilities	
Current Liabilities:	
Accounts payable and accrued liabilities	2,539
Total current liabilities	2,539
Long-Term Liabilities:	
Total long-term liabilities	-
Total Liabilities	2,539
Net Position	
Net investment in Capital Assets	151,063
Restricted:	
Stabilization by State Statue	230,588
Economic Development	4,259,760
Total Net Position	\$ 4,641,411

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:				
Revenue from primary government	\$ 1,300,000	\$ 1,300,000	\$ 224,755	\$ (1,075,245)
Other income	300	300	50	(250)
Interest	150,000	150,000	33,714	(116,286)
Total revenues	<u>1,450,300</u>	<u>1,450,300</u>	<u>258,519</u>	<u>(1,191,781)</u>
Expenditures:				
Economic and physical development:				
Salaries and employee benefits	432,471	432,471	69,063	363,408
Marketing and promotions	801,279	801,279	72,282	728,997
Other Operating expenditures	216,550	216,550	82,892	133,658
Total expenditures	<u>1,450,300</u>	<u>1,450,300</u>	<u>224,237</u>	<u>1,226,063</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>34,282</u>	<u>34,282</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>34,282</u>	<u>\$ 34,282</u>
Fund Balances, beginning			<u>4,453,527</u>	
Fund Balances, ending			<u>\$ 4,487,809</u>	

Occupancy Tax Collections- thru 9/30



EXPENSE BUDGET

