

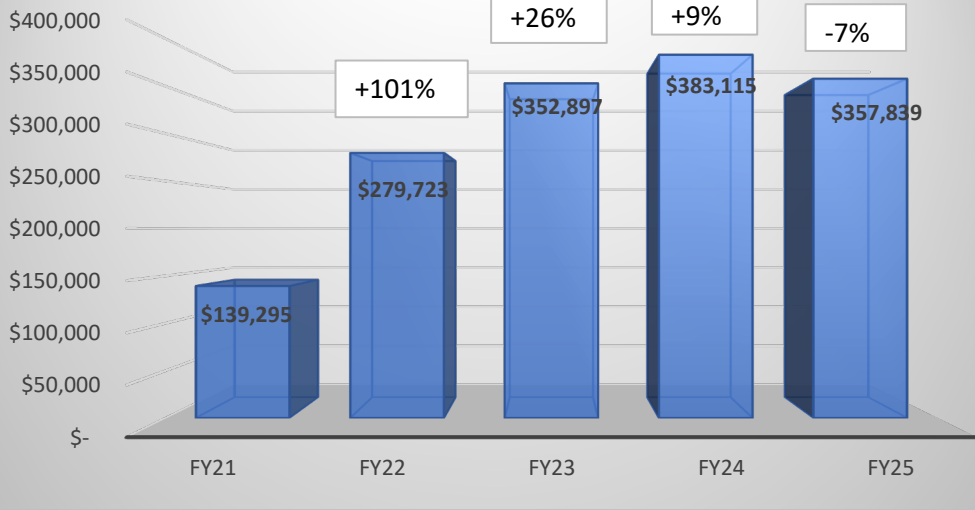
MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Net Position
October 31, 2024

		<u>Governmental Activities</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$	4,189,914
Due from primary government		347,103
Total Current Assets		<u>4,537,017</u>
Capital Assets:		
Furniture and equipment		46,842
Leasehold improvements		252,136
Computer software		7,400
		<u>306,378</u>
Less Accumulated Depreciation		<u>(155,315)</u>
Total Capital Assets, net		<u>151,063</u>
Other Assets:		
Security deposit		5,833
Total Other Assets		<u>5,833</u>
Total assets		<u>4,693,913</u>
Liabilities		
Current Liabilities:		
Accounts payable and accrued liabilities		2,539
Total current liabilities		<u>2,539</u>
Long-Term Liabilities:		
Total long-term liabilities		-
Total Liabilities		<u>2,539</u>
Net Position		
Net investment in Capital Assets		151,063
Restricted:		
Stabilization by State Statue		352,936
Economic Development		4,189,914
Total Net Position	\$	<u>4,693,913</u>

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
October 31, 2024

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
Revenues:				
Revenue from primary government	\$ 1,300,000	\$ 1,300,000	\$ 347,103	\$ (952,897)
Other income	300	300	50	(250)
Interest	150,000	150,000	49,316	(100,684)
Total revenues	<u>1,450,300</u>	<u>1,450,300</u>	<u>396,469</u>	<u>(1,053,831)</u>
Expenditures:				
Economic and physical development:				
Salaries and employee benefits	432,471	432,471	92,353	340,118
Marketing and promotions	801,279	801,279	119,616	681,663
Other Operating expenditures	216,550	216,550	103,868	112,682
Total expenditures	<u>1,450,300</u>	<u>1,450,300</u>	<u>315,837</u>	<u>1,134,463</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>80,632</u>	<u>80,632</u>
Appropriated fund balance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Revenues and OFS over (under) expenditures and OFS	<u>\$ -</u>	<u>\$ -</u>	80,632	<u>\$ 80,632</u>
Fund Balances, beginning			<u>4,453,527</u>	
Fund Balances, ending			<u>\$ 4,534,159</u>	

Occupancy Tax Collections- thru 10/31



EXPENSE BUDGET

