

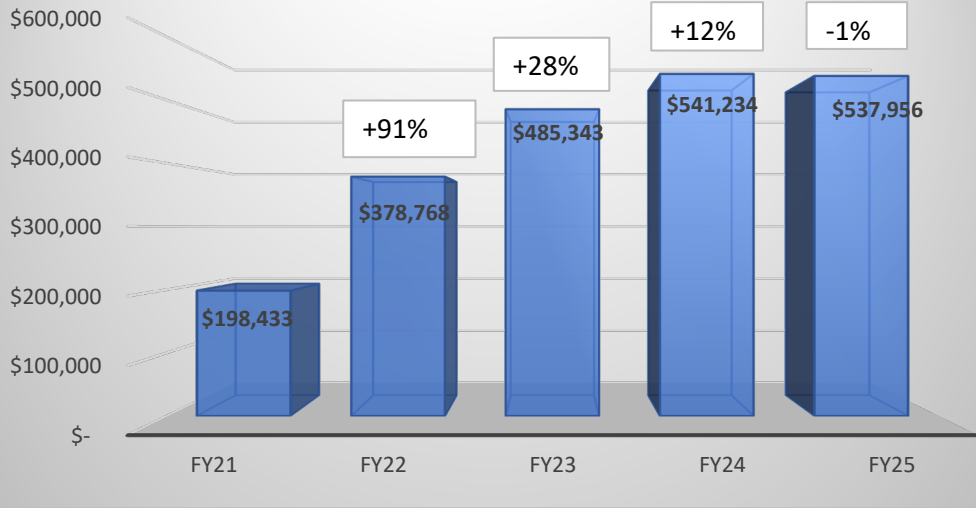
MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Statement of Net Position
November 30, 2024

		<u>Governmental Activities</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$	4,505,472
Due from primary government		174,482
Total Current Assets		<u>4,679,954</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>4,836,850</u>
Liabilities		
Current Liabilities:		
Accounts payable and accrued liabilities		10,779
Total current liabilities		<u>10,779</u>
Long-Term Liabilities:		
Total long-term liabilities		-
Total Liabilities		<u>10,779</u>
Net Position		
Net investment in Capital Assets		151,063
Restricted:		
Stabilization by State Statue		180,315
Economic Development		4,505,472
Total Net Position	\$	<u>4,836,850</u>

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

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Revenue from primary government	\$ 1,300,000	\$ 1,300,000	\$ 521,585	\$ (778,415)
Other income	300	300	50	(250)
Interest	150,000	150,000	64,434	(85,566)
Total revenues	<u>1,450,300</u>	<u>1,450,300</u>	<u>586,069</u>	<u>(864,231)</u>
Expenditures:				
Economic and physical development:				
Salaries and employee benefits	432,471	432,471	123,148	309,323
Marketing and promotions	801,279	801,279	125,841	675,438
Other Operating expenditures	216,550	216,550	115,597	100,953
Total expenditures	<u>1,450,300</u>	<u>1,450,300</u>	<u>364,586</u>	<u>1,085,714</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>221,483</u>	<u>221,483</u>
Appropriated fund balance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Revenues and OFS over (under) expenditures and OFS	<u>\$ -</u>	<u>\$ -</u>	221,483	<u>\$ 221,483</u>
Fund Balances, beginning			<u>4,453,527</u>	
Fund Balances, ending			<u>\$ 4,675,010</u>	

Occupancy Tax Collections- thru 11/30



EXPENSE BUDGET

