

## MOORESVILLE TRAVEL AND TOURISM AUTHORITY

### Unaudited Profit & Loss

July 2020

	Jul 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Revenues	-87,213.46	825,600.00	-912,813.46	-10.6%
3001 · Appropriated Revenue	0.00	361,695.00	-361,695.00	0.0%
<b>Total Income</b>	<b>-87,213.46</b>	<b>1,187,295.00</b>	<b>-1,274,508.46</b>	<b>-7.3%</b>
Expense				
6039 · Personnel	25,212.14	305,995.00	-280,782.86	8.2%
6050 · Operations	12,438.59	165,000.00	-152,561.41	7.5%
7000 · Marketing & Promotions	36,493.00	716,300.00	-679,807.00	5.1%
8000 · Capital Expense	0.00	0.00	0.00	0.0%
8001 · Capital Expense New CVB Office	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<b>74,143.73</b>	<b>1,187,295.00</b>	<b>-1,113,151.27</b>	<b>6.2%</b>
<b>Net Ordinary Income</b>	<b>-161,357.19</b>	<b>0.00</b>	<b>-161,357.19</b>	<b>100.0%</b>
<b>Net Income</b>	<b>-161,357.19</b>	<b>0.00</b>	<b>-161,357.19</b>	<b>100.0%</b>

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Unaudited Balance Sheet**  
As of July 31, 2020

	Jul 31, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1125 · BB&T Checking	846,830.60
Total Checking/Savings	846,830.60
Other Current Assets	
1201 · Accts Receivable Other	18.00
Total Other Current Assets	18.00
Total Current Assets	846,848.60
Fixed Assets	
1150 · Office Equipment	895.00
1500 · Land	1,358,341.23
1511 · Computers	2,618.40
1530 · Furniture & Fixtures	22,019.28
1630 · Leasehold improvements	252,136.46
1640 · Equipment	21,994.95
1650 · Software	7,400.00
1745 · Accum deprec- furn,fix,equip	-48,272.71
Total Fixed Assets	1,617,132.61
Other Assets	
1700 · Security Deposit	5,833.33
Total Other Assets	5,833.33
<b>TOTAL ASSETS</b>	<b>2,469,814.54</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	264.78
Total Accounts Payable	264.78
Other Current Liabilities	
1900 · Simple IRA Plan	1,681.80
1902 · 401K Employee Withholding	-643.88
2100 · Federal Withholding	1,837.25
2110 · FICA Withholding	2,787.66
2111 · Direct Deposit Liabilities	-300.00
2120 · State Withholding	766.91
2250 · SUTA Liability	263.58
Total Other Current Liabilities	6,393.32
Total Current Liabilities	6,658.10
Long Term Liabilities	
2500 · Accrued Paid Time Off (PTO)	15,653.06
Total Long Term Liabilities	15,653.06
Total Liabilities	22,311.16
Equity	
2900 · Restricted Net Assets	2,591,495.97
32000 · Retained Earnings	17,364.60
Net Income	-161,357.19
Total Equity	2,447,503.38
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,469,814.54</b>