

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Unaudited Profit & Loss**  
 July through October 2020

	Jul - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Revenues	135,144.04	825,600.00	-690,455.96	16.4%
3001 · Appropriated Revenue	0.00	361,695.00	-361,695.00	0.0%
Total Income	135,144.04	1,187,295.00	-1,052,150.96	11.4%
Expense				
6039 · Personnel	94,444.98	305,995.00	-211,550.02	30.9%
6050 · Operations	55,372.01	165,000.00	-109,627.99	33.6%
7000 · Marketing & Promotions	83,822.12	716,300.00	-632,477.88	11.7%
8000 · Capital Expense	0.00	178,592.50	-178,592.50	0.0%
8001 · Capital Expense New CVB Office	0.00	0.00	0.00	0.0%
Total Expense	233,639.11	1,365,887.50	-1,132,248.39	17.1%
Net Ordinary Income	-98,495.07	-178,592.50	80,097.43	55.2%
Net Income	<u>-98,495.07</u>	<u>-178,592.50</u>	<u>80,097.43</u>	<u>55.2%</u>

## MOORESVILLE TRAVEL AND TOURISM AUTHORITY

## Unaudited Balance Sheet

As of October 31, 2020

	<u>Oct 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1125 · BB&T Checking	309,570.17
1127 · NC Capital Management Trust	600,022.66
<b>Total Checking/Savings</b>	<u>909,592.83</u>
<b>Other Current Assets</b>	
1201 · Accts Receivable Other	18.00
<b>Total Other Current Assets</b>	<u>18.00</u>
<b>Total Current Assets</b>	909,610.83
<b>Fixed Assets</b>	
1150 · Office Equipment	895.00
1500 · Land	1,383,004.43
1511 · Computers	3,698.39
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	-71,118.24
<b>Total Fixed Assets</b>	<u>1,620,030.27</u>
<b>Other Assets</b>	
1700 · Security Deposit	5,833.33
<b>Total Other Assets</b>	<u>5,833.33</u>
<b>TOTAL ASSETS</b>	<u><u>2,535,474.43</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2010 · Accounts payable	264.78
<b>Total Accounts Payable</b>	<u>264.78</u>
<b>Other Current Liabilities</b>	
1900 · Simple IRA Plan	2,507.32
1902 · 401K Employee Withholding	-1,336.30
2100 · Federal Withholding	1,724.00
2110 · FICA Withholding	2,730.00
2111 · Direct Deposit Liabilities	-300.00
2120 · State Withholding	729.91
2250 · SUTA Liability	238.50
<b>Total Other Current Liabilities</b>	<u>6,293.43</u>
<b>Total Current Liabilities</b>	6,558.21
<b>Long Term Liabilities</b>	
2500 · Accrued Paid Time Off (PTO)	16,424.32
<b>Total Long Term Liabilities</b>	<u>16,424.32</u>
<b>Total Liabilities</b>	22,982.53
<b>Equity</b>	
2900 · Restricted Net Assets	2,591,495.97

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11/04/20

Cash Basis

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**

**Unaudited Balance Sheet**

**As of October 31, 2020**

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	<u>Oct 31, 20</u>
32000 · Retained Earnings	19,491.00
Net Income	<u>-98,495.07</u>
Total Equity	<u>2,512,491.90</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,535,474.43</u></u></b>