

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Statement of Net Position**  
**January 31, 2023**

	<b>Governmental Activities</b>
<b>Assets</b>	
Current Assets:	
Cash and cash equivalents	\$ 466,350
Due from primary government	427,129
Total Current Assets	893,479
Capital Assets:	
Land	1,383,004
Furniture and equipment	46,842
Leasehold improvements	252,136
Computer software	7,400
	1,689,382
Less Accumulated Depreciation	(112,300)
Total Capital Assets, net	1,577,082
Other Assets:	
Right to use leased assets, net of amortization	47,724
Prepaid items	830
Security deposit	5,833
Total Other Assets	54,387
Total assets	2,524,948
<b>Liabilities</b>	
Current Liabilities:	
Accounts payable and accrued liabilities	2,084
Current portion of long-term liabilities	49,890
Total current liabilities	51,974
Long-Term Liabilities:	
Due in more than a year	19,413
Total long-term liabilities	19,413
Total Liabilities	71,387
<b>Net Position</b>	
Net investment in Capital Assets	1,577,082
Restricted:	
Stabilization by State Statue	432,962
Economic Development	443,517
Total Net Position	\$ 2,453,561

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
**July through January 2023**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>				
Revenue from primary government	\$ 950,000	\$ 950,000	\$ 739,983	\$ (210,017)
Other income	300	300	221	(79)
Interest	100	100	7,361	7,261
Total revenues	<u>950,400</u>	<u>950,400</u>	<u>747,565</u>	<u>(202,835)</u>
<b>Expenditures:</b>				
Economic and physical development:				
Salaries and employee benefits	305,995	305,995	169,798	136,197
Marketing and promotions	579,500	579,500	414,871	164,629
Other Operating expenditures	165,000	165,000	120,129	44,871
Total expenditures	<u>1,050,495</u>	<u>1,050,495</u>	<u>704,797</u>	<u>345,698</u>
Revenues over (under) expenditures	<u>(100,095)</u>	<u>(100,095)</u>	<u>42,768</u>	<u>142,863</u>
Appropriated fund balance	<u>100,095</u>	<u>100,095</u>	-	(100,095)
Total other financing sources (uses)	<u>100,095</u>	<u>100,095</u>	-	(100,095)
Revenues and OFS over (under) expenditures and OFS	<u>\$ -</u>	<u>\$ -</u>	42,768	<u>\$ 42,768</u>
Fund Balances, beginning			<u>854,307</u>	
Fund Balances, ending			<u>\$ 897,075</u>	