

**MOORESVILLE TRAVEL AND TOURISM AUTHORITY**  
**Statement of Net Position**  
**February 28, 2023**

	<b>Governmental Activities</b>
<b>Assets</b>	
Current Assets:	
Cash and cash equivalents	\$ 802,910
Due from primary government	84,994
Total Current Assets	887,903
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	2,519,372
<b>Liabilities</b>	
Current Liabilities:	
Accounts payable and accrued liabilities	2,248
Current portion of long-term liabilities	49,890
Total current liabilities	52,138
Long-Term Liabilities:	
Due in more than a year	19,413
Total long-term liabilities	19,413
Total Liabilities	71,551
<b>Net Position</b>	
Net investment in Capital Assets	1,577,082
Restricted:	
Stabilization by State Statue	90,827
Economic Development	779,913
Total Net Position	\$ 2,447,821

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

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>				
Revenue from primary government	\$ 950,000	\$ 950,000	\$ 807,191	\$ (142,809)
Other income	300	300	221	(79)
Interest	100	100	7,361	7,261
Total revenues	950,400	950,400	814,773	(135,627)
<b>Expenditures:</b>				
Economic and physical development:				
Salaries and employee benefits	305,995	305,995	195,589	110,406
Marketing and promotions	579,500	579,500	447,781	131,719
Other Operating expenditures	165,000	165,000	134,374	30,626
Total expenditures	1,050,495	1,050,495	777,744	272,751
Revenues over (under) expenditures	(100,095)	(100,095)	37,029	137,124
Appropriated fund balance	100,095	100,095	-	(100,095)
Total other financing sources (uses)	100,095	100,095	-	(100,095)
Revenues and OFS over (under) expenditures and OFS	\$ -	\$ -	37,029	\$ 37,029
Fund Balances, beginning			854,307	
Fund Balances, ending			\$ 891,336	