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Cash Basis

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Balance Sheet
As of June 30, 2016

	Jun 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1125 · BB&T Checking	35,991.71
1126 · BB&T Money Market	985,057.26
Total Checking/Savings	1,021,048.97
Other Current Assets	
1201 · Accts Receivable Other	303,852.30
Total Other Current Assets	303,852.30
Total Current Assets	1,324,901.27
Fixed Assets	
1150 · Office Equipment	8,121.71
1511 · Computers	22,398.04
1530 · Furniture & Fixtures	15,745.54
1630 · Leasehold improvements	37,076.67
1640 · Equipment	50,810.00
1650 · Software	7,400.00
1745 · Accum deprec- furn,fix,equip	-72,298.60
Total Fixed Assets	69,253.36
Other Assets	
1700 · Security Deposit	2,376.00
1750 · Notes Receivable AP	426,316.00
Total Other Assets	428,692.00
TOTAL ASSETS	**1,822,846.63**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1902 · 401K Employee Withholding	100.00
2011 · Accts Payable Prior Year	15,017.02
2100 · Federal Withholding	1,091.39
2110 · FICA Withholding	1,296.84
2111 · Direct Deposit Liabilities	-300.00
2120 · State Withholding	360.49
2240 · FUTA Liability	92.19
2250 · SUTA Liability	261.60
Total Other Current Liabilities	17,919.53
Total Current Liabilities	17,919.53
Long Term Liabilities	
2500 · Accrued Paid Time Off (PTO)	7,890.10
Total Long Term Liabilities	7,890.10
Total Liabilities	25,809.63
Equity	
2900 · Unrestricted net assets	528,341.08
32000 · Retained Earnings	998,959.81
Net Income	269,736.11
Total Equity	1,797,037.00
TOTAL LIABILITIES & EQUITY	**1,822,846.63**

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Cash Basis

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Profit & Loss
July 2015 through June 2016

	Jul '15 - Jun 16	
Ordinary Income/Expense		
Income		
3000 · Revenues		
3010 · Occupancy Tax	1,027,499.76	
3021 · Interest	88.42	
3025 · Other Income	561.43	
Total 3000 · Revenues		1,028,149.61
Total Income		1,028,149.61
Expense		
6039 · Personnel		
6040 · Salaries	104,129.32	
6041 · Employee Benefits SEP/Retiremen	2,051.44	
6042 · Employee Benefits - Insurance	10,544.72	
6043 · Car Allowance	4,898.51	
6044 · Contract Office Worker	20,940.85	
6045 · Payroll Taxes	14,348.61	
Total 6039 · Personnel		156,913.45
6050 · Operations		
6051 · Accounting	10,465.00	
6054 · Legal	7,991.72	
6100 · Rent	35,665.00	
6120 · Utilities	5,097.17	
6150 · Office Expense & Supplies	10,432.54	
6155 · Telephone	6,006.05	
6158 · Dues & Subscriptions	19,500.74	
6165 · Office Insurance	1,490.00	
6182 · Mileage	35.42	
6184 · Hotels & Meals	5,878.17	
6185 · Travel	3,921.17	
6186 · Professional Development	795.00	
6520 · Postage/Shipping	1,284.68	
6525 · Property Taxes	825.96	
6530 · Storage Rent	1,884.00	
6050 · Operations - Other	31.58	
Total 6050 · Operations		111,304.20
7000 · Marketing & Promotions		
7100 · Brochures	12,545.00	
7120 · Design & Layout	65.00	
7140 · Special Events	7,498.13	
7150 · FAM Tours/Site Inspections	1,787.39	
7160 · Tradeshows/Conventions/Meetings	4,542.50	
7170 · Sponsorships	132,387.00	
7190 · Billboards	67,020.00	
7200 · Newspaper/Magazines	19,223.32	
7300 · Promotional Items(t-shirts,etc)	3,663.85	
7400 · Internet	19,080.45	
7740 · MSI EDC	25,000.00	
7745 · Product Development	39,700.00	
7750 · Simpleview	5,100.00	
7780 · Walk of Fame	5,614.00	
7790 · Mazeppa Park	120,000.00	
7791 · Mountain Bike Trail	24,812.50	
7802 · Disc Golf course	2,156.71	
Total 7000 · Marketing & Promotions		490,195.85
Total Expense		758,413.50
Net Ordinary Income		269,736.11
Net Income		**269,736.11**