

CUMBERLAND COUNTY, NC
FAYETTEVILLE
AREA
CONVENTION AND VISITORS BUREAU

Memorandum

To: James Grafstrom
From: Kelly Brill
Date: July 17, 2020
Subject: Treasurer's Report for April - June 2020

Revenue as of April 30, 2020 was \$187,980.01. Expenses were \$323,856.50. Occupancy collected was \$185,974.63 compared to \$303,063.38 collected in April 2019.

Revenue as of May 31, 2020 was \$102,188.71. Expenses were \$159,562.65. Occupancy collected was \$102,200.71 compared to \$285,634.55 collected in May 2019.

Revenue as of June 30, 2020 was \$172,483.94. Expenses were \$152,392.19. Occupancy collected was \$170,944.44 compared to \$298,677.79 collected in June 2019.

The balance in the BB&T checking account as of June 30, 2020 totaled \$500,589.66. The total funds in certificates of deposits (CDs) and PNC savings account is \$768,682.80. The Board set a goal to maintain a 3-month contingency.

Savings accounts balance:

PNC savings account (temporary account pending CD transfer) \$139,048.09

Current CD interest rates, maturity dates and balances are:

Select Bank & Trust	1.50%	11/2020	\$255,408.34
First National	1.75%	11/2021	122,314.13
First National	1.75%	7/2021	107,244.11
BB&T	1.49%	8/2020	144,668.13

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Enclosures: Balance Sheet as of 6/30/20
Quarterly Report of Income & Expense by Month
Last Quarter Report compared to Previous Year Quarterly Report
FY Profit & Loss Budget vs. Actual Report
Room Occupancy Tax Collections
Room Occupancy FY Monthly breakdown
January 2020 FACVB Board Meeting Minutes

cc: FACVB Board Members