

CUMBERLAND COUNTY, NC
FAYETTEVILLE
AREA
CONVENTION AND VISITORS BUREAU

Memorandum

To: James Grafstrom
From: Kelly Brill
Date: July 23, 2021
Subject: Treasurer's Report for April-June 2021.

Revenue as of April 30, 2021 was \$294,986.00. Expenses were \$214,187.93. Occupancy collected was \$294,958.88 compared to \$185,974.63 collected in April 2020.

Revenue as of May 31, 2021 was \$311,228.01. Expenses were \$140,794.23. Occupancy collected was \$310,201.44 compared to \$102,200.71 collected in May 2020.

Revenue as of June 30, 2021 was \$330,802.98. Expenses were \$291,044.06. Occupancy collected was \$326,195.74 compared to \$170,944.01 collected in June 2020.

The balance in the BB&T checking account as of June 30, 2021 totaled \$184,612.50. The total funds in certificates of deposits (CDs) and PNC savings account are \$777,811.44. The Board set a goal to maintain a 3-month contingency.

Savings accounts balance:

PNC savings account (temporary account pending CD transfer) \$ 50.87

Current CD interest rates, maturity dates and balances are:

Select Bank & Trust	.50%	2/2022	\$257,124.94
First National	1.75%	11/2021	124,988.12
First National	1.75%	7/2021	109,603.69
United Bank	.65%	10/2022	241,165.08
United Bank	.60%	4/2021	44,929.61

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Enclosures: Balance Sheet as of 6/30/2021
Quarterly Report of Income & Expense by Month
Last FY Report compared to PY Report
FY Profit & Loss Budget vs. Actual Report
Room Occupancy Tax Collections
Room Occupancy FY Monthly breakdown

cc: FACVB Board Members