

CUMBERLAND COUNTY, NC
FAYETTEVILLE
AREA
CONVENTION AND VISITORS BUREAU

Memorandum

To: James Grafstrom
From: Kelly Brill
Date: October 21, 2021
Subject: Treasurer's Report for July - September 2021.

Revenue as of July 31, 2021 was \$330,834.26. Expenses were \$249,360.30. Occupancy collected was \$330,802.92 compared to \$192,101.08 collected in July 2020.

Revenue as of August 31, 2021 was \$367,066.66. Expenses were \$266,191.48. Occupancy collected was \$366,366.38 compared to \$220,382.84 collected in August 2020.

Revenue as of September 30, 2021 was \$352,855.66. Expenses were \$226,678.24. Occupancy collected was \$350,316.42 compared to \$231,572.62 collected in September 2020.

The balance in the BB&T checking account as of **September** 30, 2021 totaled \$350,288.54. The total funds in certificates of deposits (CDs) and PNC savings account are \$780,362.65. 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	\$257,824.68
First National	.15%	9/2022	125,721.22
First National	.15%	10/2022	110,241.32
United Bank	.65%	10/2022	241,558.98
United Bank	.15%	4/2021	44,963.58

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Enclosures: Balance Sheet as of 9/30/2021
FY Profit & Loss Budget vs. Actual Report
Room Occupancy Tax Collections

cc: FACVB Board Members

amended 10/27/21