

Michigan Lodging and Tourism Association
 (MLTA, MLTA Educational Foundaion, MLTA Travel Political Action Committee)
YEARS ENDED DECEMBER 31, 2017 AND 2016

Consolidated Statements of Financial Position
 Summary

	<u>2017 (Reviewed)</u>	<u>2016 (Audited)</u>
Total Current Assets	565,763	591,624
Net Property and Equipment	17,928	23,864
Total Assets	<u>583,691</u>	<u>615,488</u>
Liabilities	166,536	191,320
Net Assets	417,155	424,168
Total Liabilities and Net Assets	<u>583,691</u>	<u>615,488</u>

Consolidated Statements of Activities

	<u>2017 (Reviewed)</u>	<u>2016 (Audited)</u>
Unrestricted Net Equity		
Revenue	848,589	826,583
Expenses	855,446	831,846
Change in Unrestricted Net Equity	(6,857)	(5,263)
Change in Temporarily Restricted Net Equity	(156)	585
Total Change in Net Equity	(7,013)	(4,678)
Net Assets, Beginning of Year	424,168	428,846
Net Assets, End of Year	<u>417,155</u>	<u>424,168</u>
	(7,013)	(4,678)

Consolidated Statements of Cash Flows

	<u>2017 (Reviewed)</u>	<u>2016 (Audited)</u>
Change in Net Assets	(7,013)	(4,678)
Net Increase (Decrease) in Cash and Cash Equivalents	(66,565)	(93,758)
Cash and Cash Equivalents		
Beginning of Year	270,642	364,400
End of Year	<u>204,077</u>	<u>270,642</u>

Functional Allocation of Expenses

	2017	2016
Program Services / Education	471,487	450,365
Member Services	302,567	302,748
Management and General	81,392	78,733
	<u>855,446</u>	<u>831,846</u>