

Hotel/Motel - Conv. Centre Funds
November 30, 2013
Issue date: 12/20/2013

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
November 30, 2013**

Assets

Cash and cash equivalents	\$4,676,837.76
Receivables	\$8,046.21
Due from Hotel/Motel Fund	\$0.00
Due from other funds	\$0.00
Prepaid Items	\$186.00
Total Assets	<u>\$4,685,069.97</u>

Liabilities and Fund Balances

Accounts Payable	\$38.14
Due to General Fund	\$0.00
Due to Convention Center Fund	\$0.00
Due to other funds	\$0.00
Other liabilities	\$0.00
Deferred Revenue	\$28,332.51
Total Liabilities	<u>\$28,370.65</u>
Fund Balance	<u>\$4,656,699.32</u>
Total Liabilities and Fund Balance	<u>\$4,685,069.97</u>

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**City of South Padre Island
Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Two Months Ended November 30, 2013**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$6,166,994.00	\$240,062.00
Fees and Services	\$207,000.00	\$40,681.45
Ticket Sales and Event Fees	\$7,000.00	\$0.00
Miscellaneous	\$0.00	\$718.65
Other Financing Sources	\$0.00	\$0.00
Total Revenues	<u>\$6,380,994.00</u>	<u>\$281,462.10</u>
<u>EXPENDITURES</u>		
Visitors Bureau	\$222,496.00	\$31,154.37
Sales & Administration	\$939,104.00	\$90,610.75
Events Marketing	\$437,217.00	\$170,122.74
Marketing	\$2,000,000.00	\$198,605.04
Convention Centre	\$1,593,190.00	\$250,951.50
Total Expenditures	<u>\$5,192,007.00</u>	<u>\$741,444.40</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$1,188,987.00</u>	<u>(\$459,982.30)</u>