

Hotel/Motel - Conv. Centre Funds

October 31, 2016

Issue date: 11/8/2016

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE ONE MONTH ENDED 10/31/2016**

**Assets**

Cash and cash equivalents	6,216,015
Receivables	8,046
Due from other funds	-
Prepaid Items	-
Total Assets	<u>6,224,061</u>

**Liabilities and Fund Balances**

Accounts Payable	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	10
Deferred Revenue	<u>49,900</u>
Total Liabilities	<u>49,910</u>
Fund Balance	6,174,151
Total Liabilities and Fund Balance	<u><u>\$ 6,224,061</u></u>

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**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE ONE MONTH ENDED 10/31/2016**

	Budget	Actual
<b><u>REVENUES</u></b>		
Nonproperty taxes	\$ 7,437,385	-
Fees and Services	247,000	1,000
Miscellaneous	50,000	151
Total Revenues	<u>7,734,385</u>	<u>1,151</u>
<b><u>EXPENDITURES</u></b>		
Visitors Bureau	216,883	15,223
Sales & Administration	1,561,322	106,486
Events Marketing	803,418	186,810
Marketing	2,800,000	53,356
Convention Centre	<u>1,557,237</u>	<u>147,618</u>
Total Expenditures	<u>6,938,860</u>	<u>509,493</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 795,525</u>	<u>\$ (508,342)</u>