

Hotel/Motel - Conv. Centre Funds

November 30, 2016

Issue date: 12/15/2016

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWO MONTHS ENDED 11/30/2016**

Assets

Cash and cash equivalents	6,033,585
Receivables	8,046
Due from other funds	-
Prepaid Items	-
Total Assets	<u>6,041,631</u>

Liabilities and Fund Balances

Accounts Payable	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	-
Deferred Revenue	40,775
Total Liabilities	<u>40,775</u>
Fund Balance	<u>6,000,856</u>
Total Liabilities and Fund Balance	<u><u>\$ 6,041,631</u></u>

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**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWO MONTHS ENDED 11/30/2016**

	Budget	Actual
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,437,385	312,509
Fees and Services	247,000	43,568
Miscellaneous	50,000	2,752
Total Revenues	7,734,385	358,829
<u>EXPENDITURES</u>		
Visitors Bureau	216,883	34,604
Sales & Administration	1,561,322	196,580
Events Marketing	803,418	224,451
Marketing	2,800,000	296,428
Convention Centre	1,592,237	271,861
Total Expenditures	6,973,860	1,023,924
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 760,525	\$ (665,095)