

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
NOTICE OF REGULAR MEETING**

Note: One or more members of the South Padre Island City Council may attend this meeting. If so, this statement satisfies the requirements of the Open Meetings Act

Notice is hereby given that the Economic Development Corporation Board of Directors of the City of South Padre Island, Texas, will hold its **Regular Meeting Tuesday, January 17th, 2017 at 9:00 a.m. at the South Padre Island Municipal Complex, Joyce Adams 2nd floor Meeting Room, 4601 Padre Blvd.**, South Padre Island, Texas. Following is the agenda on which action may be taken:

1. **Call to order**
2. **Pledge of Allegiance**
3. **Public Comments and Announcements**
This is an opportunity for citizens to speak to the Board relating to agenda or non-agenda items. Speakers are required to give their name before addressing their concerns. (Note: State law will not permit the Board to discuss, debate, or consider items that are not on the agenda. Citizen comments may be referred to staff or may be placed on the agenda of a future Board meeting)
4. **Presentation by Angela R. Burton, District Director with the U.S. Small Business Administration regarding programs and services offered**
5. **Discussion and possible action regarding the approval of a Strategic Alliance Memorandum between the United States Small Business Administration and the South Padre Island Economic Development Corporation**
6. **Approve the Consent Agenda:**
 - 6a. **Approve the Minutes from the Regular Meeting of November 15th, 2016**
 - 6b. **Financial Reports for EDC- November and December 2016**
 - 6c. **Activity Report from the Birding and Nature Center-November and December 2016**
 - 6d. **Approve the Financial Reports for the Birding & Nature Center-November and December 2016**
 - 6e. **Approve excused absences for Irv Downing and Sally Scaman from the November 15th, 2016 meeting**
7. **Discussion and possible action to approve the Memorandum of Understanding between the EDC, Sea Turtle Inc., and the South Padre Island Birding and Nature Center (draft v.5) and to forward the document to the Sea Turtle Inc. Board of Directors for their consideration**

8. **Discussion and possible action to approve the draft Easement Agreement between SPIEDC and Sea Turtle, Inc. and to forward to the Sea Turtle Inc. Board of Directors for their consideration**
9. **Public Hearing regarding an EDC Project for the 2016-17 fiscal year- Artificial Reef-Friends of RGV Reef deployment , funding a portion of the seagoing transport of materials**
10. **Discussion and possible action regarding the Artificial Reef-Friends of RGV Reef deployment, funding a portion of the seagoing transport of materials**
11. **Discussion and action to ratify approval of the invoices from Shepard Walton King Insurance for the property and liability policies in the amount of \$39,814.95 for the term 12/21/16 through 12/20/17**
12. **Discussion and possible action regarding scheduling the date and time for the oral presentations for the Sand Dollars for Success Competition (tentative date January 31st)**
13. **Executive Director's Activity Report**
14. **Adjournment**

We reserve the right to go into Executive Session regarding any of the items posted on this agenda, pursuant to Sections 551-071, Consultation with Attorney; 551.072, Deliberations about Real Property; 551.073, Deliberations about Gifts & Donations; 551-074, Personnel Matters; 551-076, Deliberations about Security Devices; and/or 551.086, Discuss (A) Commercial or Financial Information Received from a Business Prospect with which the Economic Development Corporation is Conducting Negotiations, or (B) Financial or Other Incentives to the Business Project.

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Directors of the City of South Padre Island Economic Development Corporation is a true and correct copy of said Notice and that I posted a true and correct copy of said notice on the bulletin board at City Hall which will remain so posted continuously for at least 72 hours preceding the scheduled time of said meeting.

Dated this the 13th day of December, 2017

S E A L



Darla Lapeyre, Executive Director

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please contact Jay Mitchim, ADA-designated responsible party, at (956)761-1025.

5.



Strategic Alliance Memorandum

with the

United States Small Business Administration

and the

South Padre Island Economic Development Corporation

I. PURPOSE

The United States Small Business Administration (SBA) and the **South Padre Island Economic Development Corporation (SPI EDC)** (each a “Party” or, collectively the “Parties”) are joined by a common mission; **helping start, maintain, and expand small businesses**. The Parties will work together in the spirit of cooperation and open communications, consistent with law, with the primary goal of meeting the needs of the small business community.

The mission of the South Padre Island Economic Development Corporation is to improve the economy by developing educational and quality of life projects that enhance wealth and are consistent with the vision of the community.

The mission of the SBA is to aid, counsel, assist and protect the interests of small business by providing financial, contractual and business development assistance and advocating on their behalf within the government. SBA district offices deliver SBA programs and services to the public. Each Party has separate services and resources which, when delivered in coordination with each other, will provide maximum benefits to the small business communities served.

The purpose of this Strategic Alliance Memorandum (SAM) is to develop and foster mutual understanding and a working relationship between the SBA and the **SPI EDC** in order to strengthen and expand small business development in the local area. The Parties acknowledge that specific joint training and outreach activities contemplated under this SAM require further negotiations and a separate signed agreement developed pursuant to SBA’s cosponsorship authority. Nothing in this SAM permits **SPI EDC** to use the SBA logo or seal. The “U.S. Small Business Administration” name shall be used only in a factual manner, consistent with applicable law, and shall not promote or endorse any products or services of any entity including but not limited to **SPI EDC**.

In order to further their common goals, the Parties agree to the following:

II. SCOPE AND RESPONSIBILITIES

SBA Undertakings:

Within the limits of its available and/or appropriated resources, the SBA through its **Lower Rio Grande Valley District Office** will:

- Provide **SPI EDC** with up-to-date information about SBA’s programs and services.
- Make available, upon request, information regarding SBA’s resource partners, including but not limited to, the Small Business Development Centers (SBDCs), SCORE, Women’s Business Centers (WBCs) and the Veteran Business Outreach Centers (VBOCs) (collectively “SBA’s Resource Partners”).

- Make available, upon request and subject to their availability, SBA pamphlets, brochures, and other publications.
- Advise **SPI EDC** of events that may impact its mission.
- Provide speakers, consistent with SBA rules and policy, to participate in **SPI EDC** workshops, conferences, seminars and other activities to discuss SBA financing, government contracting and other business topics.
- Invite **SPI EDC's** clients/members to attend local SBA-sponsored events and offer SBA-sponsored training at **SPI EDC's** location when appropriate.
- Provide a text-only hyperlink from SBA's website to **SPI EDC's** website pursuant to SBA's linking policies.
- Provide information to **SPI EDC's** staff on SBA programs and services available to local small businesses.
- Assign a local point of contact to serve as liaison between SBA and **SPI EDC**.

SPI EDC Undertakings:

Within the limits of its available resources, **SPI EDC** will:

- Cooperate with SBA's Resource Partners to provide information to its clients/members about business development services to small businesses when appropriate.
- Keep abreast of and disseminate up-to-date information provided by SBA when appropriate.
- Make available to its clients/members SBA pamphlets, brochures, and other publications.
- Inform **SPI EDC's** small business clients/members of SBA's programs and services including referrals to SBA's Resource Partners when appropriate.
- Upon request, provide speakers for SBA-sponsored events when appropriate.
- Provide a text-only hyperlink from **SPI EDC's** website to SBA's website.
- Assign a local point of contact to serve as liaison between **SPI EDC** and SBA.

III. TERM

Cooperation under this SAM will commence upon signing by both Parties and will continue for a period of two years from date of signature unless otherwise terminated by one or both Parties as per paragraph V below.

IV. AMENDMENT

The Parties agree to consult each other on any amendment, modification or clarification to the provisions of this SAM. This SAM may only be amended or modified in writing and shall be consistent with applicable laws, regulations and SBA policy.

V. TERMINATION

Either Party may discontinue its participation under this SAM at any time, with or without cause, upon thirty (30) days written notice to the other Party.

VI. RELATIONSHIP

This SAM does not authorize the expenditure of any funds. Accordingly, this SAM shall not be interpreted as creating any binding legal obligations between the Parties nor shall it limit either Party from participating in similar activities or arrangements with other entities. Nothing contained herein shall be construed to create any association, partnership, joint venture or relation of principal or agent or employer and employee with respect to **SOUTH PADRE ISLAND EDC** and SBA.

VII. RESPONSIBLE OFFICIALS

The responsible officials and points of contact for administrative matters pertaining to this SAM are:

South Padre Island Economic Development Corporation:

Darla Lapeyre
Executive Director
6801 Padre Blvd.
South Padre Island, Texas 78597
(956) 761-6805

U.S. Small Business Administration:

Reynaldo Vasquez
Economic Development Specialist
2422 E. Tyler Street, Suite E.
Harlingen, Texas 78550
(956) 427-8533 x300

VIII. SIGNATURES

The signatories below represent that they have the authority to make such commitments on behalf of their respective organizations:

U.S. Small Business Administration:

Mina Wales, Deputy Assistant Administrator
Office of Communications and Public Liaison

Date

Angela R. Burton, District Director
Lower Rio Grande Valley District Office

Date

South Padre Island Economic Development Corporation:

Darla Lapeyre, Executive Director

Date

6.

DRAFT

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

MINUTES
Regular Meeting
November 15th, 2016

1. CALL TO ORDER

A regular meeting of the Board of Directors of the City of South Padre Island Economic Development Corporation was held on Tuesday, November 15th, 2016, at the Municipal Complex 2nd floor Joyce Adams Conference Room, 4601 Padre Blvd., South Padre Island, Texas. President Joanne Williams called the meeting to order at 9:00 a.m. Other Board members present were Vice-President Dan Stanton, Secretary/Treasurer Ron Pitcock, and Directors Bob Friedman, and Beth Vance. Directors Irv Downing and Sally Scaman were absent. Also present were Executive Director Darla Lapeyre, SPI Birding and Nature Center Board President Lynne Tate, SPI Birding and Nature Center Manager Cristin Howard, City Manager Susan Guthrie, and City Councilman Dennis Stahl.

2. PLEDGE OF ALLEGIANCE

3. PUBLIC COMMENTS AND ANNOUNCEMENTS

Lynne Tate, President of the South Padre Island Birding and Nature Center announced their Board of Directors has gone to a seven member Board with Alita Bagley and Dr. Elizabeth Heise joining. Councilman Dennis Stahl commented the EDC Board packet was not uploaded on the i-legislate website.

4. APPROVE THE CONSENT AGENDA

- 4a. Approve the Minutes from Regular Meeting of October 18th 2016**
- 4b. Financial Report for EDC-October 2016**
- 4c. Activity Report from the Birding and Nature Center-October 2016**
- 4d. Approve the Financial Reports for the Birding and Nature Center – October 2016**

Upon a motion from Ron Pitcock and a second by Beth Vance the consent agenda was unanimously approved as presented.

5. DISCUSSION AND POSSIBLE ACTION TO APPROVE THE REVISIONS TO THE FAÇADE IMPROVEMENT GRANT PROGRAM GUIDELINES

Upon a motion from Ron Pitcock and a second by Bob Friedman the Board unanimously approved the guidelines with the change recommended by Ron Pitcock to remove the 3rd sentence under DESIGN CRITERIA "The Façade Improvement Grant Program has the following preferred architects to assist: "

6. EXECUTIVE DIRECTOR'S ACTIVITY REPORT

Ms. Lapeyre presented the most recent economic indicators to the Board and provided an analysis of the Sales Tax. The sales tax was down 5.33% for September 2016 from September 2015. The sales tax was down 2.5% calendar year to date 2016 vs. 2015. September 2016 was up 4.8% from the 5 year average for September (\$234,160). Other items discussed were an Active Plan workshop in Brownsville, sponsoring the SPI Board of Realtors installation dinner, sales tax training seminar in Austin on December 9th, the next Chamber quarterly luncheon with Senator Lucio and Representative Oliveira on December 16th, and changing the December Board meeting date from the 20th to the 13th to ensure a quorum.

7. PURSUANT TO TEXAS GOVERNMENT CODE, SECTION 551.074, PERSONNEL MATTERS: AN EXECUTIVE SESSION WILL BE HELD TO DISCUSS THE EXECUTIVE DIRECTOR'S PERFORMANCE IMPROVEMENT PLAN

The Board convened into Executive Session at 9:25 a.m. and came out into the public session at 10:00 a.m.

8. DISCUSSION AND ACTION REGARDING THE EXECUTIVE DIRECTOR'S PERFORMANCE IMPROVEMENT PLAN

The EDC Board has determined that the Executive Director has met the primary objectives of her Performance Improvement Plan at an acceptable level of performance. However, there continues to be opportunities for improvement and development. The EDC Board deemed it necessary in January to put together a committee of EDC and non-EDC members to improve and evaluate strategic objectives, roles, functions and goals for the EDC Board and the Executive Director.

9. ADJOURNMENT

There being no further business, the meeting was adjourned at 10:05 a.m.

SEAL

Darla Lapeyre
Executive Director

APPROVED:

Joanne Williams
President



Memo

To: South Padre Island Economic Development Corporation Board of Directors
From: Rodrigo Gimenez, Chief Financial Officer
City of South Padre Island
CC: Darla Lapeyre
Date: December 8, 2016
Re: October 31, 2016 Operating Statement

The November 30, 2016 Operating Statement for the South Padre Island Economic Development Corporation as well as the Balance Sheet as of November 30, 2016 are attached for your review. **Transactions summarized in the statements are those processed through the Finance Department of the City.**

The Birding and Nature Center sales are not reflected in these financial statements, since they took their bookkeeping in house in October 2011.

Sales Tax amounts include the October tax collections sent to the State of Texas in November and distributed to local governments in December. This December allocation payment is accrued for financial statement presentation purposes in the November operating statement.

Please contact me at rgimenez@MYSPI.org at your earliest convenience should you have any questions.

"A Certified Retirement Community"

**City of South Padre Island
Economic Development Corporation
Balance Sheet
November 30, 2016/2015**

Assets	2016	2015
Cash and cash equivalents	\$ 852,592	\$ 708,436
Receivables - Sales Tax	44,316	40,258
Revolving Loan Receivable	55,182	65,524
Due From General Fund	-	-
Miscellaneous Receivables	-	-
Prepaid Expenses	-	-
TOTAL ASSETS	\$ 952,090	\$ 814,218
Liabilities and Fund Balances		
Deferred Revenue	\$ 55,182	\$ 65,524
Accounts Payable	-	-
Sales Tax Payable	-	-
Payroll Taxes Payable	298	318
Wages Payable	-	-
Due to General Fund	-	-
Reserved for Encumbrances	-	-
Other liabilities	476	-
Total Liabilities	55,956	65,842
Fund Balance	896,134	748,376
Total Liabilities and Fund Balance	\$ 952,090	\$ 814,218

City of South Padre Island
Economic Development Corporation
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
November 30, 2016/2015

	2016		2015
	Budget	Actual	Actual
<u>REVENUES</u>			
Sales Tax	\$ 770,000	\$ 105,806	\$105,210
Revolving Loan Revenue	10,693	1,753	-
Grant Revenue	-	-	-
Interest Revenue	2,083	736	38
BNC Expense Reimbursement	-	-	-
Miscellaneous Revenues	-	10	20
Total Revenue	782,776	108,305	\$105,268
<u>EXPENDITURES</u>			
General Administrative Expenses	667,756	85,358	105,965
BNC Cash Advances	20,000	-	9,100
Birding Center Expenses	95,000	3,241	-
Total Expenditures	782,756	88,599	\$115,065
Excess (Deficiency) of Revenues Over (Under) Expenditures	20	19,706	(\$9,796)
Fund balance - beginning	876,428	876,428	758,170
Fund balance - ending	\$ 876,448	\$ 896,134	\$748,376

FUND : 80 -ECONOMIC DEVELOPMENT CORP

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : DEPT 580 - EDC

NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	-- MONTH --		YEAR TO DATE		CURRENT	UNENCUMBERED	BUDGET
		EXPENDITURES	ENCUMBRANCES	EXPENDITURES	TOTALS	MODIFIED BUDGET	BALANCE	PERCENT REMAINING
<u>PERSONNEL SERVICES</u>								
580-0010	SUPERVISION	6,807.69	0.00	9,076.92	9,076.92	59,000.00	49,923.08	84.62
580-0020	CLERICAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0060	OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0070	FICA	65.80	0.00	131.60	131.60	1,109.00	977.40	88.13
580-0080	TMRS	573.20	0.00	573.20	573.20	7,638.00	7,064.80	92.50
580-0081	GROUP INSURANCE	496.35	0.00	992.70	992.70	6,974.00	5,981.30	85.77
580-0083	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	237.00	237.00	100.00
580-0084	UNEMPLOYMENT TAX	0.00	0.00	0.00	0.00	180.00	180.00	100.00
		=====	=====	=====	=====	=====	=====	=====
		7,943.04	0.00	10,774.42	10,774.42	75,138.00	64,363.58	85.66
		=====	=====	=====	=====	=====	=====	=====
<u>GOODS AND SUPPLIES</u>								
580-0101	OFFICE SUPPLIES	0.00	0.00	42.51	42.51	1,000.00	957.49	95.75
580-0102	LOCAL MEETINGS	0.00	0.00	45.00	45.00	500.00	455.00	91.00
580-0107	BOOKS & PUBLICATIONS	0.00	0.00	93.60	93.60	600.00	506.40	84.40
580-0108	POSTAGE	0.00	0.00	0.00	0.00	200.00	200.00	100.00
580-0150	MINOR TOOLS & EQUIPM	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0180	INFORMATION TECHNOLO	0.00	0.00	0.00	0.00	1,500.00	1,500.00	100.00
		=====	=====	=====	=====	=====	=====	=====
		0.00	0.00	181.11	181.11	3,800.00	3,618.89	95.23
		=====	=====	=====	=====	=====	=====	=====
<u>MISCELLANEOUS SERVICES</u>								
580-0501	COMMUNICATIONS	56.71	0.00	113.43	113.43	800.00	686.57	85.82
580-0502	LOAN REV EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0513	TRAINING EXPENSE	0.00	0.00	295.00	295.00	1,500.00	1,205.00	80.33
580-0520	INSURANCE	0.00	0.00	0.00	0.00	1,000.00	1,000.00	100.00
580-0530	PROFESSIONAL SERVICE	1,179.50	0.00	1,181.50	1,181.50	8,500.00	7,318.50	86.10
580-0534-001	BIRDING MASTER PLAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-002	LOBBYIST	2,083.33	0.00	4,166.66	4,166.66	25,000.00	20,833.34	83.33
580-0534-003	COMPREHENSIVE PLAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-004	BEACH MASTER PLAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-005	REGIONAL MOBILITY AU	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-006	ECONOMIC ACTIVITY IN	0.00	0.00	0.00	0.00	4,000.00	4,000.00	100.00
580-0534-010	BAY CLEANUP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-012	AREA MARKETING STUDY	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-013	USDA RBEG	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-014	I-69 ALLIANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-015	BROWN PROPERTY INTER	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-016	BIRDING MASTER NON-C	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-017	OTHER PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-018	GULF OF MEXICO NATUR	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-019	BUSINESS RECRUITMENT	0.00	0.00	0.00	0.00	35,000.00	35,000.00	100.00

FUND : 80 -ECONOMIC DEVELOPMENT CORP

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : DEPT 580 - EDC

NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	-- MONTH --		YEAR TO DATE		CURRENT	UNENCUMBERED	BUDGET
		EXPENDITURES	ENCUMBRANCES	EXPENDITURES	TOTALS	MODIFIED BUDGET	BALANCE	PERCENT REMAINING
580-0534-020	BNC LANDSCAPING PROJ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0540	ADVERTISING	1,206.50	0.00	1,501.50	1,501.50	3,500.00	1,998.50	57.10
580-0550	TRAVEL	0.00	0.00	447.61	447.61	5,000.00	4,552.39	91.05
580-0551	DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	1,000.00	1,000.00	100.00
580-0555	PROMOTIONS	275.00	0.00	1,025.00	1,025.00	3,000.00	1,975.00	65.83
580-0560	RENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0576	BEACH RENOURISHMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0580	INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0599	PROMOTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		4,801.04	0.00	8,730.70	8,730.70	88,300.00	79,569.30	90.11
<u>EQUIPMNT > \$5,000 OUTLAY</u>								
580-1001	BUILDINGS & STRUCTUR	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-1003	FURNITURE & FIXTURES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-1004	MACHINERY & EQUIPMEN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-1011	INFORMATION TECHNOLO	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<u>INTERFUND TRANSFERS</u>								
580-9476	BEACH NOURISHMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-9480	TRANSFER TO EDC DEBT	32,835.92	0.00	65,671.84	65,671.84	394,031.00	328,359.16	83.33
		32,835.92	0.00	65,671.84	65,671.84	394,031.00	328,359.16	83.33
<u>SPECIAL PROJECTS</u>								
580-9175	ELECTION EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-9178	DESIGNATED PROJECTS	0.00	0.00	0.00	0.00	106,487.00	106,487.00	100.00
580-9178-001	TOMPKINS CHANNEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-9181	BNC CASH ADVANCE	0.00	0.00	0.00	0.00	20,000.00	20,000.00	100.00
		0.00	0.00	0.00	0.00	126,487.00	126,487.00	100.00
DEPARTMENT TOTAL		45,580.00	0.00	85,358.07	85,358.07	687,756.00	602,397.93	87.59



Memo

To: South Padre Island Economic Development Corporation Board of Directors
From: Rodrigo Gimenez, Chief Financial Officer
City of South Padre Island
CC: Darla Lapeyre
Date: January 11, 2017
Re: December 31, 2016 Operating Statement

The December 31, 2016 Operating Statement for the South Padre Island Economic Development Corporation as well as the Balance Sheet as of December 31, 2016 are attached for your review. **Transactions summarized in the statements are those processed through the Finance Department of the City.**

The Birding and Nature Center sales are not reflected in these financial statements, since they took their bookkeeping in house in October 2011.

Sales Tax amounts include the November tax collections sent to the State of Texas in December and distributed to local governments in January. This January allocation payment is accrued for financial statement presentation purposes in the December operating statement.

Please contact me at rgimenez@MYSPI.org at your earliest convenience should you have any questions.

"A Certified Retirement Community"

**City of South Padre Island
Economic Development Corporation
Balance Sheet
December 31, 2016/2015**

Assets	2016	2015
Cash and cash equivalents	\$ 813,480	\$ 658,092
Receivables - Sales Tax	37,761	32,588
Revolving Loan Receivable	54,301	63,829
Due From General Fund	-	-
Miscellaneous Receivables	-	-
Prepaid Expenses	-	-
TOTAL ASSETS	\$ 905,542	\$ 754,509

Liabilities and Fund Balances		
Deferred Revenue	\$ 54,301	\$ 63,829
Accounts Payable	-	-
Sales Tax Payable	-	-
Payroll Taxes Payable	-	-
Wages Payable	-	-
Due to General Fund	-	-
Reserved for Encumbrances	-	-
Other liabilities	318	477
Total Liabilities	54,619	64,306
Fund Balance	850,923	690,203
Total Liabilities and Fund Balance	\$ 905,542	\$ 754,509

**City of South Padre Island
Economic Development Corporation
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
December 31, 2016/2015**

	2016		2015
	Budget	Actual	Actual
<u>REVENUES</u>			
Sales Tax	\$ 770,000	\$ 143,567	\$137,798
Revolving Loan Revenue	10,693	2,633	1,695
Grant Revenue	-	-	-
Interest Revenue	2,083	1,157	493
BNC Expense Reimbursement	-	-	-
Miscellaneous Revenues	-	10	20
Total Revenue	782,776	147,367	\$140,006
<u>EXPENDITURES</u>			
General Administrative Expenses	667,756	132,572	156,094
BNC Cash Advances	20,000	-	9,100
Birding Center Expenses	95,000	40,300	42,783
Total Expenditures	782,756	172,872	\$207,977
Excess (Deficiency) of Revenues Over (Under) Expenditures	20	(25,504)	(\$67,971)
Fund balance - beginning	876,428	876,428	758,173
Fund balance - ending	\$ 876,448	\$ 850,923	\$690,203

FUND :80 -ECONOMIC DEVELOPMENT CORP

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : DEPT 580 - EDC

NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	-- MONTH -- -----		YEAR TO DATE -----		CURRENT	UNENCUMBERED	BUDGET
		EXPENDITURES	ENCUMBRANCES	EXPENDITURES	TOTALS	MODIFIED BUDGET	BALANCE	PERCENT REMAINING
<u>SPECIAL PROJECTS</u>								
580-9178	DESIGNATED PROJECTS	0.00	0.00	0.00	0.00	106,487.00	106,487.00	100.00
580-9181	BNC CASH ADVANCE	0.00	0.00	0.00	0.00	20,000.00	20,000.00	100.00
		0.00	0.00	0.00	0.00	126,487.00	126,487.00	100.00
DEPARTMENT TOTAL		47,214.44	0.00	132,572.51	132,572.51	687,756.00	555,183.49	80.72

FUND : 80 - ECONOMIC DEVELOPMENT CORP

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : DEPT 581 - BIRD CENTER

NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	EXPENDITURES	ENCUMBRANCES	YEAR TO DATE EXPENDITURES	TOTALS	CURRENT MODIFIED BUDGET	UNENCUMBERED BALANCE	BUDGET PERCENT REMAINING
<u>PERSONNEL SERVICES</u>								
<u>GOODS AND SUPPLIES</u>								
<u>REPAIR AND MAINTENANCE</u>								
581-0411	BUILDINGS & STRUCTUR	1,607.40	0.00	2,747.37	2,747.37	40,000.00	37,252.63	93.13
<u>MISCELLANEOUS SERVICES</u>								
581-0520	INSURANCE	39,814.95	0.00	39,814.95	39,814.95	55,000.00	15,185.05	27.61
581-0580	ELECTRICITY	(35,451.59)	0.00	(37,552.26)	(37,552.26)	55,000.00	17,447.74	31.72
<u>EQUIPMNT > \$5,000 OUTLAY</u>								
DEPARTMENT TOTAL		37,058.99	0.00	40,299.63	40,299.63	95,000.00	54,700.37	57.58

BNC EDC Manager Report December 2016

Winter Texan Volunteers have arrived and now we have daily nature walks 7 days a week. I have attached the schedule for you.

The 3rd Annual Spoonbill Mini Golf Tournament will be Saturday, February 18th 3pm – 6pm. Sponsorships for \$100.00, \$250.00, \$500.00 and \$1,000.00. Teams will be \$25.00 per player and it will be teams of 2 this year. Awards ceremony will be at 6:30 upstairs at Louie's. Each Sponsorship team will receive a meal ticket. Last year we raised over \$4,000.00 and this year I would like to raise \$6,000.00 that will go towards our education programs and increasing habitat for the birds and butterflies.

Javier has been working on contacting vendors for WOVE. We have 2 vendors signed up thus far. WOVE dates January 24 -28 and Jonathon Wood to be here on Friday & Saturday. We have been asking for sponsorships to help pay for the \$3,000.00 fee for Jonathon and we have \$300.00 from the Rotary Club in Port Isabel , \$100.00 from Norris Fletcher. I will be requesting \$500.00 from the Texas Master Naturalist at the Board of Directors meeting Tuesday, December 6 meeting. I put in a proposal to HEB back in April and we are under consideration for \$1,500.00 sponsorship. They called last week to ask a few more questions and I should hear from them next week.

I sold \$10.00 parking for the Lantern Fest and we sold 57 parking spots.

Lynne and Myself will be working on tickets to sell for the Richard Moore Event January 21st. We will be showing his latest documentary, The Best of South Texas Wildlife. This event will have an auction and one of the auction items will be a trip to Green Island with Richard Moore.

I requested the Parking concession for the UME concert at Claytons March 15 -18. I am waiting to hear back from Susan, the City Manager.

Javier is signed up for the next Texas Master Naturalist class that will be starting in January. Lynne has sponsored the \$150.00 fee.

Respectfully Submitted,

Cristin Howard

November 2015

November 2016

Number of Visitors	2,485	Number of Visitors	2,599
Admissions & Passes	\$13,410.70	Admission & Passes	14,356.00
Special Events	2,750.00		
Donations	\$3,006.00	Donations	\$3,650.00
Donation Jar	\$296.00	Donation Jar	\$467.00
Outside Donation Box	\$127.00	Outside Donation Box	\$68.00
Parking	\$0.00	Parking	\$0.00
Facility Rental	\$0.00	Facility Rental	\$0.00
Gift Shop Sales	\$8,185.58	Gift Shop Sales	\$5,563.22
Total Income	\$27,775.28	Total Income	\$24,104.22

BNC EDC Manager Report January 2017

We have been working on the WOVE schedule, ads for the newspapers, coordinating volunteers to work the event and trying to sign up vendors. The schedule is on the spibirding.com website and on the facebook page. I will be working on the signs for the events and the concession stand food items and much more.

Javier met with Eagle Scout, Travis Camacho who is a Jr. at Port Isabel High School. He will be working on the Monarch Way Station starting in February.

I will be attending the Winter Texan Expo Tuesday and Wednesday January 17 & 18th in McAllen. This show I will be promoting WOVE.

Saturday, January 21 is the Richard Moore Event. We are selling tickets for \$25.00 each. We will show his new DVD, The Best of South Texas and have an Auction with a trip to Green Island with Richard Moore, Fishing trip, birding by boat with naturalist, Javier and a fabulous wine basket.

Starting February 1 st I will be hitting the streets requesting sponsorships for the Spoonbill Mini Golf Tournament, Saturday, Feb 18.

We will have a Ruth Hoyt Photo Workshop on Saturday, February 25th. The cost is \$100.00

Respectfully Submitted,

Cristin Howard

Dec-15

Number of Visitors	2,011
Admissions & Passes	\$10,824.00
Special Events	\$ 275.00
Donations	\$5,777.00
Donation Jar	\$366.00
Outside Donation Box	\$60.00
Parking	\$0.00
Facility Rental	\$50.00
Gift Shop Sales	\$4,396.00
Total Income	\$21,748.00

Dec-16

Number of Visitors	1,816
Admission & Passes	\$ 10,177.00
Special Events	\$922.00
Donations	\$4,799.00
Donation Jar	\$508.50
Outside Donation Box	\$98.00
Parking	\$570.00
Facility Rental	\$950.00
Gift Shop Sales	\$4,565.28
Total Income	\$22,589.78



GUIDED NATURE WALKS

- Monday:** Guided Nature Bird Walk with Bob 9:30
Guided Nature Walk with George and Fran 1:30 & 3:15
- Tuesday:** Guided Nature Bird Walk with Dave and Joyce 9:30
- Wednesday:** Guided Nature Bird Walk with George and Fran 1:30 & 3:15
- Thursday:** Guided Nature Bird Walk with Javier 9:30
- Friday:** Guided Nature Bird Walk with Bill 9:30
- Saturday:** Guided Nature Bird Walk with Robert
9:30 and 1:00
- Sunday:** Guided Nature Bird Walk with Robert 1:00

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SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Balance Sheet

12/04/16

As of November 30, 2016

Accrual Basis

	Nov 30, 16
ASSETS	
Current Assets	
Checking/Savings	
\$\$BNC Operating 38458	8,636.38
Cash on Hand	
Cash Box	300.00
Kiosk Cash	1,600.00
Register Drawer	500.00
Total Cash on Hand	2,400.00
SPI BNC Donation 38545	8,360.93
SPI BNC Loan 38415	4,425.40
Total Checking/Savings	23,822.71
Other Current Assets	
Inventory Asset	46,967.13
Total Other Current Assets	46,967.13
Total Current Assets	70,789.84
Fixed Assets	
Accumulated Depreciation	-21,413.00
Boardwalk	40,750.00
Building Improvement	19,562.01
Furniture and Equipment	10,600.00
Landscape and Grounds	9,000.00
Total Fixed Assets	58,499.01
TOTAL ASSETS	129,288.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,294.46
Total Accounts Payable	8,294.46
Other Current Liabilities	
Payroll Liabilities	
FIT and FICA-Medicare	4,285.30
Total Payroll Liabilities	4,285.30
Sales Tax Payable	827.04
Total Other Current Liabilities	5,112.34
Total Current Liabilities	13,406.80
Long Term Liabilities	
EDC Loan 270101	53,565.96
Total Long Term Liabilities	53,565.96
Total Liabilities	66,972.76
Equity	
Fund Balances	
Board Designated	8,000.00
Total Fund Balances	8,000.00
Unrestricted	60,800.06
Net Income	-6,483.97

3:44 PM
12/04/16
Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Balance Sheet
As of November 30, 2016

	Nov 30, 16
TOTAL LIABILITIES & EQUITY	<u>129,288.85</u>

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Budget vs. Actual

October through November 2016

12/04/16

Accrual Basis

	Oct - Nov 16	Budget	\$ Over Bu...	% of Budget
Ordinary Income/Expense				
Income				
ADMISSIONS INCOME				
DISCOUNT ADMISSIONS	6.00	2,000.00	-1,994.00	0.3%
EXTENDED PASS ADMISSIONS	1,812.50	9,000.00	-7,187.50	20.1%
GENERAL ADMISSIONS	25,796.10	175,000.00	-149,203.90	14.7%
GROUP ADMISSIONS	93.00	8,500.00	-8,407.00	1.1%
Total ADMISSIONS INCOME	27,707.60	194,500.00	-166,792.40	14.2%
BUILDING RENTAL INCOME	200.00	20,000.00	-19,800.00	1.0%
CONTRIBUTIONS				
DESIGNATED				
JOJO	175.33			
Total DESIGNATED	175.33			
DONATIONS				
HALLOWEEN	0.00	1,000.00	-1,000.00	0.0%
LETTERS	0.00	30,000.00	-30,000.00	0.0%
SPECIAL EVENTS	0.00	5,000.00	-5,000.00	0.0%
SPOONBILL MINI GOLF TOURNAMENT	0.00	5,500.00	-5,500.00	0.0%
W O W E	1,500.00	12,300.00	-10,800.00	12.2%
DONATIONS - Other	3,710.00			
Total DONATIONS	5,210.00	53,800.00	-48,590.00	9.7%
Total CONTRIBUTIONS	5,385.33	53,800.00	-48,414.67	10.0%
GIFT SHOP INCOME				
CONSIGNMENT SALES	536.20	5,000.00	-4,463.80	10.7%
GIFT SHOP SALES	22,115.92	125,000.00	-102,884.08	17.7%
VENDING INCOME	23.64	1,000.00	-976.36	2.4%
Total GIFT SHOP INCOME	22,675.76	131,000.00	-108,324.24	17.3%
Gift Shop Sales				
40201 - Gift Shop Sales	0.00			
Total Gift Shop Sales	0.00			
Total Income	55,968.69	399,300.00	-343,331.31	14.0%
Cost of Goods Sold				
COST OF GOODS SOLD				
COST OF GOODS CONSIGNMENT	574.40	3,600.00	-3,025.60	16.0%
COST OF GOODS GIFT SHOP	10,193.89	62,500.00	-52,306.11	16.3%
Total COST OF GOODS SOLD	10,768.29	66,100.00	-55,331.71	16.3%
Total COGS	10,768.29	66,100.00	-55,331.71	16.3%
Gross Profit	45,200.40	333,200.00	-287,999.60	13.6%
Expense				
OPERATIONS EXPENSES				
ADVERTISING & PROMOTION				
BOOTH RENT	0.00	650.00	-650.00	0.0%
GUIDES & DIRECTORIES	1,704.00	2,200.00	-496.00	77.5%
PHOTOGRAPHY & VIDEO	0.00	3,800.00	-3,800.00	0.0%
PRINT	335.00	3,600.00	-3,265.00	9.3%
Total ADVERTISING & PROMOTION	2,039.00	10,250.00	-8,211.00	19.9%
BANK SERVICE CHARGES	0.00			
CREDIT CARD FEES	2,312.86	10,120.00	-7,807.14	22.9%
DUES & SUBSCRIPTIONS	80.00	670.00	-590.00	11.9%
FUNDRAISING & EVENTS				
DESIGNATED REIMBURSEMENTS	0.00	500.00	-500.00	0.0%
HALLOWEEN	0.00	750.00	-750.00	0.0%

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Budget vs. Actual

October through November 2016

12/04/16

Accrual Basis

	Oct - Nov 16	Budget	\$ Over Bu...	% of Budget
JOJO	578.88	3,000.00	-2,421.12	19.3%
LETTERS & BROCHURES	56.16	1,000.00	-943.84	5.6%
PHOTOGRAPHY WORKSHOP	0.00	250.00	-250.00	0.0%
PLAQUES & BRICKS	183.50	900.00	-716.50	20.4%
SPECIAL EVENTS	96.64	350.00	-253.36	27.6%
SPOONBILL MINI GOLF TOURNAMENT	0.00	500.00	-500.00	0.0%
SUMMER CAMP	0.00	300.00	-300.00	0.0%
W O W E	195.00	5,500.00	-5,305.00	3.5%
Total FUNDRAISING & EVENTS	1,110.18	13,050.00	-11,939.82	8.5%
GIFT SHOP SUPPLIES	75.01	300.00	-224.99	25.0%
INSURANCE	653.00	6,000.00	-5,347.00	10.9%
LEGAL & PROFESSIONAL	662.50	8,400.00	-7,737.50	7.9%
LOAN EXPENSE	370.81	2,810.00	-2,439.19	13.2%
LOCAL MEETINGS				
MEALS & ENTERTAINMENT	75.95	200.00	-124.05	38.0%
VOLUNTEER APPRECIATION	0.00	600.00	-600.00	0.0%
Total LOCAL MEETINGS	75.95	800.00	-724.05	9.5%
MAINTENANCE & REPAIRS	1,179.95	5,000.00	-3,820.05	23.6%
OFFICE & PRINTING	72.04	1,200.00	-1,127.96	6.0%
PAYROLL SERVICE	117.26	700.00	-582.74	16.8%
POSTAGE & FREIGHT	196.62	500.00	-303.38	39.3%
SOFTWARE	278.21	500.00	-221.79	55.6%
SUPPLIES	477.81	4,000.00	-3,522.19	11.9%
TOOLS & EQUIPMENT	0.00	3,000.00	-3,000.00	0.0%
TRAINING	0.00	300.00	-300.00	0.0%
TRAVEL	693.90	2,000.00	-1,306.10	34.7%
Total OPERATIONS EXPENSES	10,395.10	69,600.00	-59,204.90	14.9%
POS Inventory Adjustments	0.00			
RENT	10.00			
SALARIES AND BENEFITS				
GIFT SHOP ATTENDANTS	4,091.46	32,760.00	-28,668.54	12.5%
JANITOR	2,176.00	13,000.00	-10,824.00	16.7%
MAINTENANCE	4,000.00	26,000.00	-22,000.00	15.4%
MANAGER	6,938.91	45,000.00	-38,061.09	15.4%
NATURALIST	4,923.08	32,000.00	-27,076.92	15.4%
PAYROLL TAXES	1,692.91	11,400.00	-9,707.09	14.9%
Total SALARIES AND BENEFITS	23,822.36	160,160.00	-136,337.64	14.9%
SERVICE CONTRACTS				
AIR CONDITIONING	930.00	3,900.00	-2,970.00	23.8%
BACKGROUND CHECKS	0.00	110.00	-110.00	0.0%
CLEANING SUPPLIES	299.33	2,800.00	-2,500.67	10.7%
COMPUTER COPIER I.T.	3,861.05	19,500.00	-15,638.95	19.8%
DRINKING WATER	113.92	600.00	-486.08	19.0%
EBIRD TRAIL TRACKER	0.00	650.00	-650.00	0.0%
KIOSK LEASE	1,729.60	6,920.00	-5,190.40	25.0%
PEST CONTROL	156.00	940.00	-784.00	16.6%
SECURITY	532.81	2,470.00	-1,937.19	21.6%
TELEPHONE & INTERNET				
ATT EMERGENCY LINES	466.62	2,690.00	-2,223.38	17.3%
ATT INTERNET	1,757.04	10,080.00	-8,322.96	17.4%
TELEPHONE SYSTEM	746.42	4,480.00	-3,733.58	16.7%
Total TELEPHONE & INTERNET	2,970.08	17,250.00	-14,279.92	17.2%
WEBMASTER	0.00	1,000.00	-1,000.00	0.0%
Total SERVICE CONTRACTS	10,592.79	56,140.00	-45,547.21	18.9%
UTILITIES				
ELECTRICITY	4,363.36	26,400.00	-22,036.64	16.5%
TRASH	189.84	1,400.00	-1,210.16	13.6%

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12/04/16

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Budget vs. Actual

October through November 2016

	<u>Oct - Nov 16</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Budget</u>
WATER / SEWER	2,312.03	19,500.00	-17,187.97	11.9%
Total UTILITIES	6,865.23	47,300.00	-40,434.77	14.5%
Total Expense	51,685.48	333,200.00	-281,514.52	15.5%
Net Ordinary Income	-6,485.08	0.00	-6,485.08	100.0%
Other Income/Expense				
Other Income				
INTEREST INCOME	1.11			
Total Other Income	1.11			
Other Expense				
Balancing Adjustments	0.00			
Total Other Expense	0.00			
Net Other Income	1.11			
Net Income	<u>-6,483.97</u>	<u>0.00</u>	<u>-6,483.97</u>	<u>100.0%</u>

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October through November 2016

12/04/16

Accrual Basis

	Oct - Nov 16	Oct - Nov 15	\$ Change	% Change
Ordinary Income/Expense				
Income				
ADMISSIONS INCOME				
DISCOUNT ADMISSIONS	6.00	299.30	-293.30	-98.0%
EXTENDED PASS ADMISSIONS	1,812.50	1,761.00	51.50	2.9%
GENERAL ADMISSIONS	25,796.10	22,426.70	3,369.40	15.0%
GROUP ADMISSIONS	93.00	543.00	-450.00	-82.9%
Total ADMISSIONS INCOME	27,707.60	25,030.00	2,677.60	10.7%
BUILDING RENTAL INCOME	200.00	7,418.00	-7,218.00	-97.3%
CONTRIBUTIONS				
DESIGNATED				
JOJO	175.33	0.00	175.33	100.0%
Total DESIGNATED	175.33	0.00	175.33	100.0%
DONATIONS				
HALLOWEEN	0.00	800.00	-800.00	-100.0%
SPECIAL EVENTS	0.00	1,423.00	-1,423.00	-100.0%
W O W E	1,500.00	3,500.00	-2,000.00	-57.1%
DONATIONS - Other	3,710.00	5,963.00	-2,253.00	-37.8%
Total DONATIONS	5,210.00	11,686.00	-6,476.00	-55.4%
Total CONTRIBUTIONS	5,385.33	11,686.00	-6,300.67	-53.9%
GIFT SHOP INCOME				
CONSIGNMENT SALES	536.20	1,207.00	-670.80	-55.6%
GIFT SHOP SALES	22,115.92	16,882.19	5,233.73	31.0%
VENDING INCOME	23.64	69.24	-45.60	-65.9%
Total GIFT SHOP INCOME	22,675.76	18,158.43	4,517.33	24.9%
Gift Shop Sales				
40201 - Gift Shop Sales	0.00	0.00	0.00	0.0%
Total Gift Shop Sales	0.00	0.00	0.00	0.0%
Service Sales	0.00	0.00	0.00	0.0%
Total Income	55,968.69	62,292.43	-6,323.74	-10.2%
Cost of Goods Sold				
COST OF GOODS SOLD				
COST OF GOODS CONSIGNMENT	574.40	1,629.40	-1,055.00	-64.8%
COST OF GOODS GIFT SHOP	10,193.89	13,180.38	-2,986.49	-22.7%
Total COST OF GOODS SOLD	10,768.29	14,809.78	-4,041.49	-27.3%
Total COGS	10,768.29	14,809.78	-4,041.49	-27.3%
Gross Profit	45,200.40	47,482.65	-2,282.25	-4.8%
Expense				
OPERATIONS EXPENSES				
ADVERTISING & PROMOTION				
BOOTH RENT	0.00	500.00	-500.00	-100.0%
GUIDES & DIRECTORIES	1,704.00	1,704.00	0.00	0.0%
PHOTOGRAPHY & VIDEO	0.00	200.00	-200.00	-100.0%
PRINT	335.00	510.00	-175.00	-34.3%
Total ADVERTISING & PROMOTION	2,039.00	2,914.00	-875.00	-30.0%
BANK SERVICE CHARGES	0.00	0.00	0.00	0.0%
CREDIT CARD FEES	2,312.86	1,666.19	646.67	38.8%
DUES & SUBSCRIPTIONS	80.00	270.00	-190.00	-70.4%
FUNDRAISING & EVENTS				
HALLOWEEN	0.00	19.00	-19.00	-100.0%
JOJO	578.88	0.00	578.88	100.0%
LETTERS & BROCHURES	56.16	454.15	-397.99	-87.6%

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Prev Year Comparison

October through November 2016

12/04/16

Accrual Basis

	Oct - Nov 16	Oct - Nov 15	\$ Change	% Change
PHOTOGRAPHY WORKSHOP	0.00	120.00	-120.00	-100.0%
PLAQUES & BRICKS	183.50	144.00	39.50	27.4%
SPECIAL EVENTS	96.64	899.25	-802.61	-89.3%
W O W E	195.00	0.00	195.00	100.0%
Total FUNDRAISING & EVENTS	1,110.18	1,636.40	-526.22	-32.2%
GIFT SHOP SUPPLIES	75.01	0.00	75.01	100.0%
INSURANCE	653.00	2,468.00	-1,815.00	-73.5%
LEGAL & PROFESSIONAL	662.50	1,300.00	-637.50	-49.0%
LOAN EXPENSE	370.81	221.23	149.58	67.6%
LOCAL MEETINGS				
MEALS & ENTERTAINMENT	75.95	138.44	-62.49	-45.1%
Total LOCAL MEETINGS	75.95	138.44	-62.49	-45.1%
MAINTENANCE & REPAIRS	1,179.95	1,564.63	-384.68	-24.6%
OFFICE & PRINTING	72.04	100.01	-27.97	-28.0%
PAYROLL SERVICE	117.26	115.13	2.13	1.9%
POSTAGE & FREIGHT	196.62	98.00	98.62	100.6%
SOFTWARE	278.21	269.53	8.68	3.2%
SUPPLIES	477.81	395.58	82.23	20.8%
TOOLS & EQUIPMENT	0.00	836.69	-836.69	-100.0%
TRAVEL	693.90	425.99	267.91	62.9%
Total OPERATIONS EXPENSES	10,395.10	14,419.82	-4,024.72	-27.9%
POS Inventory Adjustments	0.00	0.00	0.00	0.0%
RENT	10.00	0.00	10.00	100.0%
SALARIES AND BENEFITS				
GIFT SHOP ATTENDANTS	4,091.46	5,613.62	-1,522.16	-27.1%
JANITOR	2,176.00	3,827.73	-1,651.73	-43.2%
MAINTENANCE	4,000.00	3,082.75	917.25	29.8%
MANAGER	6,938.91	7,769.22	-830.31	-10.7%
NATURALIST	4,923.08	0.00	4,923.08	100.0%
PAYROLL TAXES	1,692.91	1,552.42	140.49	9.1%
Total SALARIES AND BENEFITS	23,822.36	21,845.74	1,976.62	9.1%
SERVICE CONTRACTS				
AIR CONDITIONING	930.00	718.29	211.71	29.5%
CLEANING SUPPLIES	299.33	489.59	-190.26	-38.9%
COMPUTER COPIER I.T.	3,861.05	3,214.22	646.83	20.1%
DRINKING WATER	113.92	124.50	-10.58	-8.5%
KIOSK LEASE	1,729.60	1,729.60	0.00	0.0%
LAWN & GROUNDS	0.00	2,370.44	-2,370.44	-100.0%
PEST CONTROL	156.00	156.00	0.00	0.0%
SECURITY	532.81	520.96	11.85	2.3%
TELEPHONE & INTERNET				
ATT EMERGENCY LINES	466.62	223.30	243.32	109.0%
ATT INTERNET	1,757.04	2,474.80	-717.76	-29.0%
TELEPHONE SYSTEM	746.42	1,120.10	-373.68	-33.4%
Total TELEPHONE & INTERNET	2,970.08	3,818.20	-848.12	-22.2%
Total SERVICE CONTRACTS	10,592.79	13,141.80	-2,549.01	-19.4%
UTILITIES				
ELECTRICITY	4,363.36	4,210.47	152.89	3.6%
TRASH	189.84	175.84	14.00	8.0%
WATER / SEWER	2,312.03	1,831.55	480.48	26.2%
Total UTILITIES	6,865.23	6,217.86	647.37	10.4%
Total Expense	51,685.48	55,625.22	-3,939.74	-7.1%
Net Ordinary Income	-6,485.08	-8,142.57	1,657.49	20.4%
Other Income/Expense				
Other Income				

3:42 PM

12/04/16

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October through November 2016

	<u>Oct - Nov 16</u>	<u>Oct - Nov 15</u>	<u>\$ Change</u>	<u>% Change</u>
EDC ADVANCE	0.00	9,100.00	-9,100.00	-100.0%
INTEREST INCOME	1.11	1.11	0.00	0.0%
Total Other Income	1.11	9,101.11	-9,100.00	-100.0%
Other Expense				
Balancing Adjustments	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	1.11	9,101.11	-9,100.00	-100.0%
Net Income	<u>-6,483.97</u>	<u>958.54</u>	<u>-7,442.51</u>	<u>-776.4%</u>

4:29 PM

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Balance Sheet

01/08/17

As of December 31, 2016

Accrual Basis

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
\$\$BNC Operating 38458	10,431.62
Cash on Hand	
Cash Box	300.00
Kiosk Cash	1,600.00
Register Drawer	500.00
Total Cash on Hand	2,400.00
SPI BNC Donation 38545	11,912.93
SPI BNC MMAcct 38415	4,425.96
Total Checking/Savings	29,170.51
Other Current Assets	
Inventory Asset	43,716.14
Total Other Current Assets	43,716.14
Total Current Assets	72,886.65
Fixed Assets	
Accumulated Depreciation	-21,413.00
Boardwalk	40,750.00
Building Improvement	19,562.01
Furniture and Equipment	10,600.00
Landscape and Grounds	9,000.00
Total Fixed Assets	58,499.01
TOTAL ASSETS	131,385.66
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,263.08
Total Accounts Payable	4,263.08
Other Current Liabilities	
Payroll Liabilities	
FIT and FICA-Medicare	4,165.85
Total Payroll Liabilities	4,165.85
Sales Tax Payable	1,019.76
Total Other Current Liabilities	5,185.61
Total Current Liabilities	9,448.69
Long Term Liabilities	
EDC Loan 270101	52,682.37
Total Long Term Liabilities	52,682.37
Total Liabilities	62,131.06
Equity	
Fund Balances	
Board Designated	8,000.00
Total Fund Balances	8,000.00
Unrestricted	67,340.18
Net Income	-6,085.58
Total Equity	69,254.60

4:29 PM
01/08/17
Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Balance Sheet
As of December 31, 2016

TOTAL LIABILITIES & EQUITY

Dec 31, 16

131,385.66

4:28 PM

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Budget vs. Actual
 October through December 2016

01/08/17

Accrual Basis

	Oct - Dec 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
ADMISSIONS INCOME				
DISCOUNT ADMISSIONS	6.00	2,000.00	-1,994.00	0.3%
EXTENDED PASS ADMISSIONS	3,197.50	9,000.00	-5,802.50	35.5%
GENERAL ADMISSIONS	39,099.60	175,000.00	-135,900.40	22.3%
GROUP ADMISSIONS	495.00	8,500.00	-8,005.00	5.8%
Total ADMISSIONS INCOME	42,798.10	194,500.00	-151,701.90	22.0%
BUILDING RENTAL INCOME	1,150.00	20,000.00	-18,850.00	5.8%
CONTRIBUTIONS				
DESIGNATED				
JOJO	175.33			
Total DESIGNATED	175.33			
DONATIONS				
HALLOWEEN	0.00	1,000.00	-1,000.00	0.0%
LETTERS	0.00	30,000.00	-30,000.00	0.0%
SPECIAL EVENTS	0.00	5,000.00	-5,000.00	0.0%
SPOONBILL MINI GOLF TOURNAMENT	0.00	5,500.00	-5,500.00	0.0%
W O W E	2,150.00	12,300.00	-10,150.00	17.5%
DONATIONS - Other	8,009.00			
Total DONATIONS	10,159.00	53,800.00	-43,641.00	18.9%
EVENT PARKING	570.00			
Total CONTRIBUTIONS	10,904.33	53,800.00	-42,895.67	20.3%
GIFT SHOP INCOME				
CONSIGNMENT SALES	749.60	5,000.00	-4,250.40	15.0%
GIFT SHOP SALES	24,427.26	125,000.00	-100,572.74	19.5%
VENDING INCOME	23.64	1,000.00	-976.36	2.4%
Total GIFT SHOP INCOME	25,200.50	131,000.00	-105,799.50	19.2%
Gift Shop Sales				
40201 - Gift Shop Sales	0.00			
Total Gift Shop Sales	0.00			
Total Income	80,052.93	399,300.00	-319,247.07	20.0%
Cost of Goods Sold				
COST OF GOODS SOLD				
COST OF GOODS CONSIGNMENT	673.90	3,600.00	-2,926.10	18.7%
COST OF GOODS GIFT SHOP	15,034.89	62,500.00	-47,465.11	24.1%
Total COST OF GOODS SOLD	15,708.79	66,100.00	-50,391.21	23.8%
Total COGS	15,708.79	66,100.00	-50,391.21	23.8%
Gross Profit	64,344.14	333,200.00	-268,855.86	19.3%
Expense				
OPERATIONS EXPENSES				
ADVERTISING & PROMOTION				
BOOTH RENT	0.00	650.00	-650.00	0.0%
GUIDES & DIRECTORIES	1,704.00	2,200.00	-496.00	77.5%
PHOTOGRAPHY & VIDEO	0.00	3,800.00	-3,800.00	0.0%
PRINT	620.60	3,600.00	-2,979.40	17.2%
SOCIAL & INTERNET	21.01			
Total ADVERTISING & PROMOTION	2,345.61	10,250.00	-7,904.39	22.9%
BANK SERVICE CHARGES	0.00			
CREDIT CARD FEES	3,491.40	10,120.00	-6,628.60	34.5%
DUES & SUBSCRIPTIONS	120.00	670.00	-550.00	17.9%
FUNDRAISING & EVENTS				

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SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Budget vs. Actual
 October through December 2016

01/08/17

Accrual Basis

	Oct - Dec 16	Budget	\$ Over Budget	% of Budget
DESIGNATED REIMBURSEMENTS	0.00	500.00	-500.00	0.0%
HALLOWEEN	0.00	750.00	-750.00	0.0%
JOJO	578.88	3,000.00	-2,421.12	19.3%
LETTERS & BROCHURES	77.48	1,000.00	-922.52	7.7%
PHOTOGRAPHY WORKSHOP	0.00	250.00	-250.00	0.0%
PLAQUES & BRICKS	183.50	900.00	-716.50	20.4%
SPECIAL EVENTS	96.64	350.00	-253.36	27.6%
SPOONBILL MINI GOLF TOURNAMENT	0.00	500.00	-500.00	0.0%
SUMMER CAMP	0.00	300.00	-300.00	0.0%
W O W E	975.00	5,500.00	-4,525.00	17.7%
Total FUNDRAISING & EVENTS	1,911.50	13,050.00	-11,138.50	14.6%
GIFT SHOP SUPPLIES	113.80	300.00	-186.20	37.9%
INSURANCE	944.00	6,000.00	-5,056.00	15.7%
LEGAL & PROFESSIONAL	1,287.50	8,400.00	-7,112.50	15.3%
LOAN EXPENSE	551.81	2,810.00	-2,258.19	19.6%
LOCAL MEETINGS				
MEALS & ENTERTAINMENT	75.95	200.00	-124.05	38.0%
VOLUNTEER APPRECIATION	0.00	600.00	-600.00	0.0%
Total LOCAL MEETINGS	75.95	800.00	-724.05	9.5%
MAINTENANCE & REPAIRS	1,926.69	5,000.00	-3,073.31	38.5%
OFFICE & PRINTING	173.14	1,200.00	-1,026.86	14.4%
PAYROLL SERVICE	175.89	700.00	-524.11	25.1%
POSTAGE & FREIGHT	395.62	500.00	-104.38	79.1%
SOFTWARE	363.73	500.00	-136.27	72.7%
SUPPLIES	1,075.09	4,000.00	-2,924.91	26.9%
TOOLS & EQUIPMENT	0.00	3,000.00	-3,000.00	0.0%
TRAINING	0.00	300.00	-300.00	0.0%
TRAVEL	1,007.64	2,000.00	-992.36	50.4%
Total OPERATIONS EXPENSES	15,959.37	69,600.00	-53,640.63	22.9%
POS Inventory Adjustments	0.00			
RENT	10.00			
SALARIES AND BENEFITS				
GIFT SHOP ATTENDANTS	6,119.56	32,760.00	-26,640.44	18.7%
JANITOR	3,168.00	13,000.00	-9,832.00	24.4%
MAINTENANCE	6,279.46	26,000.00	-19,720.54	24.2%
MANAGER	10,400.45	45,000.00	-34,599.55	23.1%
NATURALIST	7,384.62	32,000.00	-24,615.38	23.1%
PAYROLL TAXES	2,530.06	11,400.00	-8,869.94	22.2%
Total SALARIES AND BENEFITS	35,882.15	160,160.00	-124,277.85	22.4%
SERVICE CONTRACTS				
AIR CONDITIONING	930.00	3,900.00	-2,970.00	23.8%
BACKGROUND CHECKS	0.00	110.00	-110.00	0.0%
CLEANING SUPPLIES	514.36	2,800.00	-2,285.64	18.4%
COMPUTER COPIER I.T.	2,165.18	19,500.00	-17,334.82	11.1%
DRINKING WATER	160.38	600.00	-439.62	26.7%
EBIRD TRAIL TRACKER	0.00	650.00	-650.00	0.0%
KIOSK LEASE	1,729.60	6,920.00	-5,190.40	25.0%
PEST CONTROL	234.00	940.00	-706.00	24.9%
SECURITY	679.48	2,470.00	-1,790.52	27.5%
TELEPHONE & INTERNET				
ATT EMERGENCY LINES	699.89	2,690.00	-1,990.11	26.0%
ATT INTERNET	2,581.78	10,080.00	-7,498.22	25.6%
TELEPHONE SYSTEM	1,117.86	4,480.00	-3,362.14	25.0%
Total TELEPHONE & INTERNET	4,399.53	17,250.00	-12,850.47	25.5%
WEBMASTER	0.00	1,000.00	-1,000.00	0.0%
Total SERVICE CONTRACTS	10,812.53	56,140.00	-45,327.47	19.3%
UTILITIES				

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SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Budget vs. Actual

01/08/17

Accrual Basis

October through December 2016

	Oct - Dec 16	Budget	\$ Over Budget	% of Budget
ELECTRICITY	4,363.36	26,400.00	-22,036.64	16.5%
TRASH	189.84	1,400.00	-1,210.16	13.6%
WATER / SEWER	3,214.14	19,500.00	-16,285.86	16.5%
Total UTILITIES	7,767.34	47,300.00	-39,532.66	16.4%
Total Expense	70,431.39	333,200.00	-262,768.61	21.1%
Net Ordinary Income	-6,087.25	0.00	-6,087.25	100.0%
Other Income/Expense				
Other Income				
INTEREST INCOME	1.67			
Total Other Income	1.67			
Other Expense				
Balancing Adjustments	0.00			
Total Other Expense	0.00			
Net Other Income	1.67			
Net Income	-6,085.58	0.00	-6,085.58	100.0%

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SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Prev Year Comparison

October through December 2016

01/08/17

Accrual Basis

	Oct - Dec 16	Oct - Dec 15	\$ Change	% Change
Ordinary Income/Expense				
Income				
ADMISSIONS INCOME				
DISCOUNT ADMISSIONS	6.00	305.30	-299.30	-98.0%
EXTENDED PASS ADMISSIONS	3,197.50	2,954.50	243.00	8.2%
GENERAL ADMISSIONS	39,099.60	38,019.50	1,080.10	2.8%
GROUP ADMISSIONS	495.00	837.00	-342.00	-40.9%
Total ADMISSIONS INCOME	42,798.10	42,116.30	681.80	1.6%
BUILDING RENTAL INCOME	1,150.00	7,468.00	-6,318.00	-84.6%
CONTRIBUTIONS				
DESIGNATED				
JOJO	175.33	0.00	175.33	100.0%
Total DESIGNATED	175.33	0.00	175.33	100.0%
DONATIONS				
HALLOWEEN	0.00	800.00	-800.00	-100.0%
SPECIAL EVENTS	0.00	1,423.00	-1,423.00	-100.0%
W O W E	2,150.00	3,500.00	-1,350.00	-38.6%
DONATIONS - Other	8,009.00	11,765.12	-3,756.12	-31.9%
Total DONATIONS	10,159.00	17,488.12	-7,329.12	-41.9%
EVENT PARKING	570.00	0.00	570.00	100.0%
Total CONTRIBUTIONS	10,904.33	17,488.12	-6,583.79	-37.7%
GIFT SHOP INCOME				
CONSIGNMENT SALES	749.60	1,615.85	-866.25	-53.6%
GIFT SHOP SALES	24,427.26	30,358.45	-5,931.19	-19.5%
VENDING INCOME	23.64	69.24	-45.60	-65.9%
Total GIFT SHOP INCOME	25,200.50	32,043.54	-6,843.04	-21.4%
Gift Shop Sales				
40201 - Gift Shop Sales	0.00	0.00	0.00	0.0%
Total Gift Shop Sales	0.00	0.00	0.00	0.0%
Service Sales	0.00	0.00	0.00	0.0%
Total Income	80,052.93	99,115.96	-19,063.03	-19.2%
Cost of Goods Sold				
COST OF GOODS SOLD				
COST OF GOODS CONSIGNMENT	673.90	2,084.20	-1,410.30	-67.7%
COST OF GOODS GIFT SHOP	15,034.89	19,076.67	-4,041.78	-21.2%
Total COST OF GOODS SOLD	15,708.79	21,160.87	-5,452.08	-25.8%
Total COGS	15,708.79	21,160.87	-5,452.08	-25.8%
Gross Profit	64,344.14	77,955.09	-13,610.95	-17.5%
Expense				
OPERATIONS EXPENSES				
ADVERTISING & PROMOTION				
BOOTH RENT	0.00	500.00	-500.00	-100.0%
GUIDES & DIRECTORIES	1,704.00	1,739.00	-35.00	-2.0%
PHOTOGRAPHY & VIDEO	0.00	200.00	-200.00	-100.0%
PRINT	620.60	933.48	-312.88	-33.5%
SOCIAL & INTERNET	21.01	0.00	21.01	100.0%
Total ADVERTISING & PROMOTION	2,345.61	3,372.48	-1,026.87	-30.5%
BANK SERVICE CHARGES	0.00	0.00	0.00	0.0%
CREDIT CARD FEES	3,491.40	3,024.63	466.77	15.4%
DUES & SUBSCRIPTIONS	120.00	285.00	-165.00	-57.9%
FUNDRAISING & EVENTS				

4:30 PM

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October through December 2016

01/08/17

Accrual Basis

	Oct - Dec 16	Oct - Dec 15	\$ Change	% Change
HALLOWEEN	0.00	19.00	-19.00	-100.0%
JOJO	578.88	0.00	578.88	100.0%
LETTERS & BROCHURES	77.48	454.15	-376.67	-82.9%
PHOTOGRAPHY WORKSHOP	0.00	120.00	-120.00	-100.0%
PLAQUES & BRICKS	183.50	144.00	39.50	27.4%
SPECIAL EVENTS	96.64	901.36	-804.72	-89.3%
W O W E	975.00	0.00	975.00	100.0%
Total FUNDRAISING & EVENTS	1,911.50	1,638.51	272.99	16.7%
GIFT SHOP SUPPLIES	113.80	0.00	113.80	100.0%
INSURANCE	944.00	3,037.00	-2,093.00	-68.9%
LEGAL & PROFESSIONAL	1,287.50	2,037.50	-750.00	-36.8%
LOAN EXPENSE	551.81	439.65	112.16	25.5%
LOCAL MEETINGS				
MEALS & ENTERTAINMENT	75.95	175.84	-99.89	-56.8%
VOLUNTEER APPRECIATION	0.00	100.00	-100.00	-100.0%
Total LOCAL MEETINGS	75.95	275.84	-199.89	-72.5%
MAINTENANCE & REPAIRS	1,926.69	1,994.42	-67.73	-3.4%
OFFICE & PRINTING	173.14	238.39	-65.25	-27.4%
PAYROLL SERVICE	175.89	171.63	4.26	2.5%
POSTAGE & FREIGHT	395.62	98.00	297.62	303.7%
SOFTWARE	363.73	269.53	94.20	35.0%
SUPPLIES	1,075.09	764.23	310.86	40.7%
TOOLS & EQUIPMENT	0.00	836.69	-836.69	-100.0%
TRAVEL	1,007.64	456.30	551.34	120.8%
Total OPERATIONS EXPENSES	15,959.37	18,939.80	-2,980.43	-15.7%
POS Inventory Adjustments	0.00	0.00	0.00	0.0%
RENT	10.00	0.00	10.00	100.0%
SALARIES AND BENEFITS				
GIFT SHOP ATTENDANTS	6,119.56	7,905.06	-1,785.50	-22.6%
JANITOR	3,168.00	5,212.53	-2,044.53	-39.2%
MAINTENANCE	6,279.46	4,169.55	2,109.91	50.6%
MANAGER	10,400.45	10,999.98	-599.53	-5.5%
NATURALIST	7,384.62	0.00	7,384.62	100.0%
PAYROLL TAXES	2,530.06	2,163.94	366.12	16.9%
Total SALARIES AND BENEFITS	35,882.15	30,451.06	5,431.09	17.8%
SERVICE CONTRACTS				
AIR CONDITIONING	930.00	1,028.29	-98.29	-9.6%
CLEANING SUPPLIES	514.36	1,096.82	-582.46	-53.1%
COMPUTER COPIER I.T.	2,165.18	4,782.22	-2,617.04	-54.7%
DRINKING WATER	160.38	163.50	-3.12	-1.9%
KIOSK LEASE	1,729.60	1,729.60	0.00	0.0%
LAWN & GROUNDS	0.00	3,510.12	-3,510.12	-100.0%
PEST CONTROL	234.00	234.00	0.00	0.0%
SECURITY	679.48	650.05	29.43	4.5%
TELEPHONE & INTERNET				
ATT EMERGENCY LINES	699.89	288.71	411.18	142.4%
ATT INTERNET	2,581.78	3,443.47	-861.69	-25.0%
TELEPHONE SYSTEM	1,117.86	1,490.43	-372.57	-25.0%
Total TELEPHONE & INTERNET	4,399.53	5,222.61	-823.08	-15.8%
Total SERVICE CONTRACTS	10,812.53	18,417.21	-7,604.68	-41.3%
UTILITIES				
ELECTRICITY	4,363.36	4,210.47	152.89	3.6%
TRASH	189.84	263.76	-73.92	-28.0%
WATER / SEWER	3,214.14	3,101.03	113.11	3.7%
Total UTILITIES	7,767.34	7,575.26	192.08	2.5%

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SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October through December 2016

01/08/17

Accrual Basis

	<u>Oct - Dec 16</u>	<u>Oct - Dec 15</u>	<u>\$ Change</u>	<u>% Change</u>
Total Expense	70,431.39	75,383.33	-4,951.94	-6.6%
Net Ordinary Income	-6,087.25	2,571.76	-8,659.01	-336.7%
Other Income/Expense				
Other Income				
EDC ADVANCE	0.00	9,100.00	-9,100.00	-100.0%
INTEREST INCOME	1.67	1.67	0.00	0.0%
Total Other Income	1.67	9,101.67	-9,100.00	-100.0%
Other Expense				
Balancing Adjustments	0.00	0.00	0.00	0.0%
DEPRECIATION	0.00	6,039.00	-6,039.00	-100.0%
HABITAT/CATTAIL MAINTENANCE	0.00	720.00	-720.00	-100.0%
Total Other Expense	0.00	6,759.00	-6,759.00	-100.0%
Net Other Income	1.67	2,342.67	-2,341.00	-99.9%
Net Income	-6,085.58	4,914.43	-11,000.01	-223.8%

7.

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (MOU) is made and entered into this ___ day of _____, 2017, by and between the South Padre Island Economic Development Corporation, owner of the underlying land of the Birding Center Facilities, (hereinafter "SPIEDC"), South Padre Island Birding and Nature Center, owner of the Birding Center Facilities, (hereinafter, "BNC"), and Sea Turtle, Inc. (hereinafter "TURTLE") regarding granting BNC an easement over and across TURTLE's land, identified as Tract II, and, in exchange, BNC and SPIEDC will allow a connecting driveway between BNC/SPIEDC's existing property and TURTLE's property to allow mutual ingress and egress to and from the Birding Center facilities and the Sea Turtle facilities.

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. A. Scope of Driveway Access.

a) TURTLE will provide to BNC and SPIEDC appropriate proposed site plans for the driveway that will allow for mutual ingress and egress for patrons between the two facilities. The proposed access (driveway) entry will be located on the southern boundary line of BNC/SPIEDC property that abuts TURTLE'S Tract II, which is described as 5.08 more or less, out of the west one-half of Tracts Sixteen (16) and Seventeen (17), Padre Beach Estates Subdivision in the City of South Padre Island, Cameron County Texas, according to the Map recorded in Volume 14, Page 61, Map Records of Cameron County, Texas, as depicted in Exhibit A, attached hereto and fully incorporated by reference.

b) TURTLE's construction plans must include at least the following:

- i. cement curbs and driveway to match BNC parking lot;
- ii. maximum twelve foot (12') access cut into the existing BNC fence;
- iii. lockable gate at BNC fence line to close off access when required; and
- iv. driveway leading to fence cut must be concrete and match BNC's existing parking area.

c) Before TURTLE may begin the construction of the proposed connecting driveway, which will be partially on SPIEDC property, BNC and SPIEDC will review the plans and advise TURTLE in writing if those plans are approved.

d) During construction, TURTLE shall conserve and protect all BNC landscaping, and should any damage occur, TURTLE will restore the same to the original condition at their sole cost.

B. Scope of BNC Easement. TURTLE grants BNC an easement over and across TURTLE's Tract II for BNC to access their 3.80 acre Tract (described in vol. 15706, pg.

313). This Easement shall be twenty-five (25) feet wide extending north and south across TURTLE'S Tract II to BNC's 3.08 acre property between BNC bird blinds number one (1) and number two (2).

2. Terms of Agreement.

A. For Driveway Access.

a) BNC or SPIEDC has the option to close off TURTLE access by locking the gate if BNC or SPIEDC has given notice to TURTLE of the reason the gate is being closed by phone (956-761- 4511) and/or email to jeff.george@seaturtleinc.org. Reasons for closing the gate include, but are not limited to, the following: (i) BNC/SPIEDC anticipates that the parking spaces in the BNC lot will be needed to accommodate BNC patrons; (ii) BNC is charging for use of the parking spaces for events or after hours parking; (iii) future development on BNC/SPIEDC site requires all BNC parking spaces; (iv) TURTLE patrons are disrupting BNC operations; (v) Turtle patrons are not parking in the designated spaces located on eastern portion of BNC parking lot.

b) TURTLE has the option to close the gate if they have given BNC and SPIEDC notice of the reason that the gate is being closed by phone 956-761-6801 and/or email to choward@spibirding.com.

c) This agreement to grant TURTLE access to BNC parking lot spaces shall continue until one year following the opening of TURTLE's 2017 expansion, at which point this agreement for TURTLE access shall terminate unless the parties mutually agree otherwise.

B. For BNC Easement. In perpetuity. TURTLE agrees to execute any and all documents necessary to document such easement. Failure to execute such documents is grounds for termination of this license to access and permanent closure of the gate.

3. Performance.

A. If BNC and SPIEDC mutually approve the proposed site plans for the connecting driveway that will be partially on SPIEDC property, then TURTLE is fully responsible for all costs associated with the planning, construction, repair, maintenance, and any other matters related to that driveway connecting the BNC/SPIEDC and TURTLE facilities.

B. BNC and SPIEDC may improve such easement described herein, by erecting a raised boardwalk or some other structure over and across TURTLE's Tract II to provide access to their land described in paragraph 1.B. herein. Said structure will be elevated and will have associated pilings to support the same. TURTLE will advise BNC/SPIEDC of the location of any (current or future) buried pipes, lines, or utilities that may cross this easement.

5. **Assignability.** Neither this MOU nor any portion shall be assigned by TURTLE without prior written consent of BNC and SPIEDC.

6. **Indemnification.**

a) TURTLE shall defend, indemnify and hold harmless BNC and SPIEDC, its officers, employees and agents, against any claim, loss, expense (to include attorney's fees) or liability arising out of or resulting in any way from work performed under this MOU due to the willful or negligent acts (active or passive) or omissions by TURTLE'S officers, employees or agents. The acceptance of said site plans and diagrams by BNC and SPIEDC shall not operate as a waiver of such right of indemnification.

b) TURTLE shall defend, indemnify and hold harmless BNC and SPIEDC, its officers, employees and agents, against any claim, loss, expense (including attorney's fees) or liability arising out of or resulting in any way from the use of or license to use BNC parking lot under this MOU due to the willful or negligent acts (active or passive) or omissions by TURTLE'S patrons, invitees, guests, officers, employees or agents. Nothing in this agreement shall operate as a waiver of such right of indemnification.

c) TURTLE shall list BNC and SPIEDC as additional insured, and shall provide to BNC/SPIEDC proof of insurance (general liability) annually.

d) The indemnifications contained herein shall survive beyond the terms of this agreement.

7. **Governing Law.** BNC, SPIEDC and TURTLE agree that the law governing this MOU shall be that of the State of Texas, County of Cameron.

8. **Notices.** All notices and other communications required or permitted to be given under this MOU shall be in writing and shall be personally served or mailed, postage prepaid and returned receipt requested, addressed to the respective parties as follows:

FOR SPIEDC: South Padre Island Economic Development Corporation
6801 Padre Blvd.
South Padre Island, TX 78597

FOR BNC: South Padre Island Birding and Nature Center
6801 Padre Blvd.
South Padre Island, TX 78597

FOR TURTLE: Sea Turtle, Inc.
P.O. Box 3987
South Padre Island, TX 78597

9. **Modification.** This MOU constitutes the entire MOU between the parties and supersedes any previous agreements, oral or written. This MOU may be modified on provisions waived only by subsequent mutual written agreement executed by BNC, SPIEDC and TURTLE.

IN WITNESS WHEREOF the parties hereto have caused this agreement to be executed the day and year first hereinabove written.

SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT
CORPORATION, a Texas non-profit

SEA TURTLE, INC.,
a Texas non-profit

By: _____
Joanne Williams, President

By: _____
Shane Wilson, Chairman of the Board

SOUTH PADRE ISLAND
BIRDING AND NATURE CENTER,
A Texas non-profit

By: _____
Lynne Tate, President

8.

EASEMENT AGREEMENT

STATE OF TEXAS §
 §
COUNTY OF CAMERON §

KNOW ALL MEN BY THESE PRESENTS:

Date:

Grantor: Sea Turtle, Inc.

Grantor's Address: P.O. Box 3987 South Padre Island, Texas 78597

Grantees: South Padre Island Economic Development Corporation and
South Padre Island Birding and Nature Center

Grantees' Address: 6801 Padre Blvd., South Padre Island, Texas 78597

Easement Purpose: This Easement is granted for the purpose of the construction of public boardwalk(s) (to include but not limited to pilings, signs, blinds) by Grantee upon the real property of Grantor. The boardwalk(s) will be constructed by Grantee as an amenity of the South Padre Island Birding and Nature Center. The boardwalk will be a public boardwalk(s) similar to those presently existing adjacent to the South Padre Island Birding and Nature Center. The boardwalk will contain photographic blinds and interpretive signs. Grantor wishes to grant, and Grantee wishes to accept, an Easement to allow Grantee to construct, maintain and repair and replace the boardwalk(s) on the property of Grantor.

Property upon which easement is granted: Generally 5.08 acres, identified as Tract II, Padre Beach Estates, South Padre Island, Cameron County, Texas, more particularly described in the attached and incorporated Exhibit "A".

Consideration: The sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor.

Grant of Easement: Grantor, for the Consideration and subject to the terms and conditions of this Agreement, grants, sells, and conveys to Grantee and Grantee's successors and assigns a perpetual Easement over, on, and across the said Property for the Easement Purpose.

Terms and Conditions: The following terms and conditions apply to the Easement granted by this agreement:

1. *Character of Easement.* This instrument grants an Easement to Grantee for the purposes herein expressed. This Easement is intended specifically for the purposes herein expressed and Grantee shall have no additional rights to encroach upon the property of Grantor.

2. *Duration of Easement.* The Easement granted herein shall be perpetual.

3. *Location and Maintenance of Boardwalks.*

(a) Grantor grants Grantee an easement over and across Grantor's Tract II for Grantee (and it's guests, invitees, employees and invitees) to access Grantee's 3.80 acre Tract (depicted in Exhibit "B" and described in vol. 15706, pg. 313). This Easement shall be twenty-five (25) feet wide extending north and south across Grantor's Tract II to Grantee's 3.08 acre property between South Padre Island Birding and Nature Center bird blinds number one (1) and number two (2).

(b) Grantee or its agents or assigns shall have the right to enter upon the property of Grantor for the purpose of installing, constructing, erecting, maintaining and repairing the boardwalks (which includes but is not limited to the structure, pilings, blinds) and removing trash from the boardwalks and the area adjacent thereto. Grantee may also remove unwanted vegetation from around the boardwalks, including but not limited to cattails.

(c) Grantor shall inform Grantee of any pipe, utility, or lines that cross or may cross this easement.

4. *Binding Effect.* This agreement binds and inures to the benefit of the parties and their respective successors and permitted assigns.

5. *Counterparts.* This agreement may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

6. *Integration.* This agreement contains the complete agreement of the parties and cannot be varied except by written agreement of the parties. The parties agree that there are no oral agreements, representations, or warranties that are not expressly set forth in this agreement.

7. *Notices.* Any notice required or permitted under this agreement must be in writing. Any notice required by this agreement will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this agreement. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein.

8. *Recourse of Grantor.* This easement is granted for the purpose provided in this Agreement. If Grantee fails to and/or does not use the easement solely for this intended purpose at any time, Grantor shall have the right to terminate this easement and require the boardwalk(s) constructed by Grantee to be removed by Grantee. If Grantee fails to remove the boardwalk(s) within thirty (30) days after requested by Grantor, Grantor shall have the right to remove the boardwalks at Grantee's expense.

When the context requires, singular nouns and pronouns include the plural.

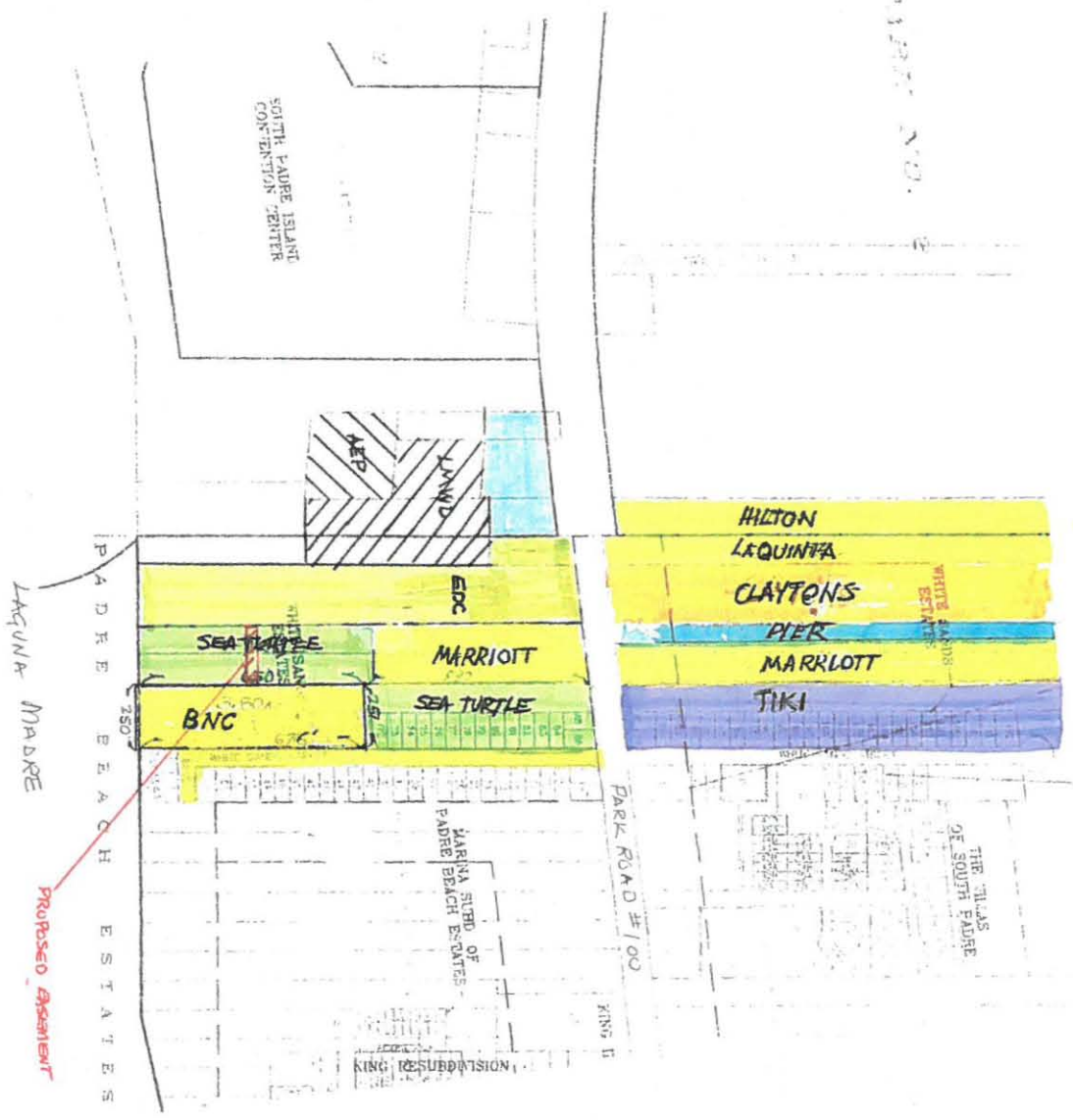
SEA TURTLE, INC.,
Grantor

By: _____
Chairman of the Board: _____

THE STATE OF TEXAS §
COUNTY OF CAMERON §

This instrument was acknowledged before me by _____, Chairman of the Board of Directors of Sea Turtle, Inc., a non-profit, on behalf of said entity, this _____ day of _____, 2016.

Notary Public, State of Texas



GULF OF MEXICO

MAP NO.

9.

**SOUTH PADRE ISLAND ECONOMIC
DEVELOPMENT CORPORATION**

PUBLIC HEARING

MEETING DATE: January 17, 2017

PUBLIC HEARING:

AGENDA ITEM:

Conduct a Public Hearing to discuss the Artificial Reef-Friends of RGV Reef deployment, funding a portion of the seagoing transport of materials

PROCEDURE:

1. The President opens the Public Hearing by reading the caption from the agenda.
2. The President asks if anyone is present to speak **in favor of**.
3. Once everyone in favor has spoken, the President asks if anyone is present to speak **in opposition to**.
4. Once everyone in opposition has had an opportunity to speak, the President will then close the Public Hearing.

Please keep in mind that the Board will normally have discussion and action during the next item on the agenda. The Public Hearing is for the purpose of receiving comments from the public. It is not necessary for the Board members to respond to the public at this time. If a member of the public raises a question, the members of the Board should make note of it to address during the next discussion and action item after the Public Hearing has been closed.

11.

SHEPARD WALTON KING

INSURANCE GROUP

SPI Birding & Nature Center

2016-17	Expiring	Renewal
PROPERTY	Westchester	Axis Specialty
Building	\$ 2,750,000	\$ 4,320,000
Business Personal Property	\$ 1,300,000	Included
Income/Extra Expense/Rental Value	\$ 270,000	ALS
Valuation	Replacement Cost	Replacement Cost
All Other Ded	\$ 5,000	\$ 5,000
Named Windstorm	3%	3%
All Other Wind	\$ 25,000	\$ 25,000
Coinsurance	100%	80%
Premium	\$ 28,500.00	\$ 25,388.00
Surplus Lines Taxes and Fees	\$ 2,081.27	\$ 2,214.40
PROPERTY Deductible Buyback	Ace Westchester	Ace Westchester
Limit of Liability	\$ 104,600	\$ 104,600
Premium	\$ 7,414.00	\$ 7,414.00
Surplus Lines Taxes and Fees	\$ 468.94	\$ 475.70
GENERAL LIABILITY	Nautilus Ins. Co.	Nautilus Ins. Co.
General Aggregate	\$ 2,000,000	\$ 2,000,000
Products/Completed Operations Aggregate	\$ 2,000,000	\$ 2,000,000
Personal & Advertising Injury	\$ 1,000,000	\$ 1,000,000
Per Occurrence	\$ 1,000,000	\$ 1,000,000
Medical Expenses	\$ 5,000	\$ 5,000
Damage to Premises Rented to you Limit	\$ 100,000	\$ 100,000
Premium	\$ 3,817.00	\$ 3,817.00
Surplus Lines Taxes and Fees	\$ 401.96	\$ 505.85
WORKERS COMPENSATION	Texas Mutual Ins. Co.	Texas Mutual Ins. Co.
Bodily Injury by Accident (each)	\$1,000,000	\$1,000,000
Bodily Injury by Disease (policy limit)	\$1,000,000	\$1,000,000
Bodily Injury by Disease (each employee)	\$1,000,000	\$1,000,000
Premium	2,815.00	1,942.00
TOTAL PREMIUM 2016-17 TERM	\$ 45,504.93	\$ 41,756.95

BNC
Direct
Bill
← Not
EDC

This proposal represents only a summary of proposed policies and is not a contract. This summary is provided to help you understand the insurance program proposed. Please refer to or request copies of specimen policies that would be issued to you for specific terms, conditions, limitations and exclusions that apply in the case of a loss event. Higher limits, alternate deductibles and additional coverage may be available to you and can be requested by contacting our office.

Total is
\$39,814.95
Budgeted
\$57,000
Last yr. \$42,783



Drew Zadow
12700 Park Central Dr - Ste 1250
Dallas, TX 75251
Phone: 972-850-1891
DZADOW@allrisks.com

Insurance Proposal

Premium Summary

Property Premium	\$25,388.00
Taxes and Fees	
Carrier Inspection Fee	\$250.00
Policy Fee	\$650.00
TX Surplus Lines Tax	\$1,274.97
TX Stamp Fee	\$39.43
Total Policy Taxes and Fees	\$2,214.40
Grand Total	\$27,602.40

Agent Commission: 10%



Property Quotation

Issued 11/16/2016 Valid through 12/16/2016

Date:	12/5/2016
Broker:	DREW ZADOW ALL RISKS LTD [DALLAS] 12700 PARK CENTRAL DRIVE, SUITE 1250 DALLAS, TX 75251
Re:	Property Quotation
Quote No:	ALL037584-1
Insuring Company:	AXIS Surplus Insurance Company
Insured:	South Padre Island Economic Development Corp 6801 Padre Blvd South Padre Island, TX 78597
Coverage Date:	12/21/2016 - 12/21/2017
Policy Limits:	\$4,320,000 per Occurrence Per Schedule, not blanket
Sub Limits:	
Pollutant Cleanup and Removal	\$10,000 Annual Aggregate
Building Ordinance A	included
Building Ordinance B & C combined per occ	\$100,000
	All are per Occurrence and are part of, not in addition to, the policy limits.
Primary Deductibles:	
All Coverages and Perils:	\$5,000
<i>Except:</i>	
Windstorm:	
Named Windstorm	3% of the Real and Personal Property, Personal Property of Others and Business Interruption total insured values at the time of loss or damage at the locations where the physical damage occurred subject to a minimum of \$25,000 in any one occurrence.
AOW	\$25,000 per occ
	All Deductibles are per Occurrence unless otherwise noted above or in the Policy Form.
Valuation:	Replacement Cost ALS- BI



Property Quotation

Issued 11/16/2016 Valid through 12/16/2016

Coinsurance:

Business Interruption	80%
Information	Nil- PD

Coverages:

Real & Personal Property
Business Income including Extra Expense

Perils:

All Risk Excluding Flood and Earthquake

Forms:

Applicable ISO Forms
Pre-existing Damage Exclusion
Protective Safeguards Endt warranting Operable Sprinkler System, Operable Central Station Fire and Burglar alarms
Excludes coverage for Animals, Birds, etc. and BI as a result of loss of or damage to the same.

Exclusions:

Asbestos, Mold/Fungus, Terrorism, Cyber, Pollution, Nuclear, Biological, Chemical
As more fully described in policy

Additional Terms:

Subject to 100% BI values reported.

Total Insured Value:

\$4,320,000.00

Cancellation/Non-Renewal Clause:

Thirty (30) days notice of cancellation/non-renewal, except ten (10) days for non-payment of premium.

Terrorism:

This proposal includes coverage afforded by the Terrorism Risk Insurance Act, as amended (the "Act"). Our proposal includes a premium charge for this coverage from the effective date of our proposed policy through the end of the policy period.

If you accept our proposal for coverage afforded by the Act, Endorsement Number AXIS TRIA 01 15 will apply.

If you reject our proposal for coverage afforded by the Act, Endorsement Number AXIS TERROR EXCLUSION 01 06 will apply.

Premium:

Policy Premium	\$25,388
	35.00% Minimum Earned Premium at inception of coverage.
	Hurricane MEP applies
TRIA Premium	\$1,300
Risk Engineering Fees	\$250



Property Quotation

Issued 11/16/2016 Valid through 12/16/2016

**Financial Information - AXIS
Capital Holdings:**

"A+ XV" Rating by A.M. Best
"A+" Rating by Standard & Poor's
\$5.6 Billion in Shareholders' Equity as of June 30, 2013

Premium Payment:

Please consider this your invoice for accounting purposes. Premium is due 30 days from the effective date of the policy.

Additional Comments:

NON-ADMITTED PAPER - AXIS Surplus Insurance Company is non-admitted paper and the Broker is responsible for handling all Surplus Lines filings and fees.

As a surplus lines broker, it is your responsibility to arrange for the payment of the appropriate surplus lines tax as well as the filings of any applicable tax affidavit.

Please review the quote carefully as there are terms and conditions different from your submission.

The quote is valid until 12/16/2016



Property Quotation

Issued 11/16/2016 Valid through 12/16/2016

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act, as amended (the "Act"), that you have a right to purchase insurance coverage for losses resulting from acts of terrorism, as defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in concurrence with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

If, as a part of your policy, you also elect to purchase this terrorism coverage from us, you will be charged an additional premium of **\$1,300**.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 and 80% BEGINNING ON JANUARY 1, 2020, OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED ABOVE AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

NOTICE TO BROKER MANDATORY POLICYHOLDER DISCLOSURE RE: TERRORISM INSURANCE COVERAGE

We are required by the Terrorism Risk Insurance Act, as amended (the "Act"), to provide policyholders with clear and conspicuous disclosures. This notice must be provided at the time of offer and renewal of the policy.

We have provided you with a notice that meets the Act's requirements. You are instructed to deliver a copy of this notice to our prospective insured when you forward our quote.



Drew Zadow
 12700 Park Central Dr - Ste 1250
 Dallas, TX 75251
 Phone: 972-850-1891
 DZADOW@allrisks.com

Insurance Proposal

Property Coverages	Limit	Deductible	Premium
Wind Deductible Buy Back	\$104,600	\$25,000.00 Per Occurrence	\$7,414.00

Peril Insured:	Windstorm and Hail Deductible Buy Back Named Storm
Property Of Interest:	Real Property and Business Interruption and/or Loss of Rents
Overlying Insurer Name:	Ace Westchester
Overlying Insurer Policy #:	
Limit of Liability :	\$104,600
Insured Retention:	\$25,000 per Occurrence

Property SubTotals		
Property Premium		\$7,414.00
Taxes and Fees		
Policy Fee		\$100.00
TX Surplus Lines Tax		\$364.43
TX Stamp Fee		\$11.27
Tax and Fee Total		\$475.70
Property Grand Total		\$7,889.70

Agent Commission: 10%

A 100% Minimum Earned Premium is effective at inception, unless otherwise indicated in the Conditions section.

Optional coverage for Acts of Terrorism is available for an additional charge plus any applicable taxes and fees.



Drew Zadow
12700 Park Central Dr - Ste 1250
Dallas, TX 75251
Phone: 972-850-1891
DZADOW@allrisks.com

Insurance Proposal

Subjectivities

- Signed and completed Acord Application or equivalent. The application &/or combination of the application and SOV must match all terms and conditions that we are binding.
- A written request to bind coverage is required prior to binding.
- Subjectivities: Subject to Confirmation of Overlying Policy # and the Carrier on the Overlying Policy.

The Subjectivities outlined above are required prior to binding. Please forward all requested information with your bind request. No coverage is considered bound until confirmed in writing from All Risks, Ltd. and all subjectivities have been addressed.

Conditions

- **CONDITION OF COVERAGE:** Coverage under this quote/binder shall be subject to all of the terms, conditions and limitations of the overlying carrier's policy form (quote/binder). It is a condition of this coverage that the overlying carrier's policy be maintained in full force and effect. This Deductible Buyback Coverage will automatically terminate if the Overlying Policy is cancelled or terminated for any reason.
- This quote is valid until 12/21/16 or until the expiration date if an All Risks renewal.

Note that if we do not receive the required information as outlined above, we will be unable to issue a binder if requested.

Remarks

- **Remarks:** Premium is 100% Earned. This is a buy down from a 3% NS Deductible to a \$25,000 Deductible, not to exceed \$104,600 per occurrence. We will exclude any active weather system prior to inception. Also, underwriters will reserve the right to withdraw their terms in the event of a developed or developing weather system that may or may not give rise to a claim prior to inception.



Drew Zadow
12700 Park Central Dr - Ste 1250
Dallas, TX 75251
Phone: 972-850-1891
DZADOW@allrisks.com

Insurance Proposal

Forms List

Common Forms

TX Complaint Notice

Property Forms

Lloyd's Certificate

Deductible Buy-Back Stevens 09

Radioactive Contamination Exclusion Clause

War & Civil Exclusion Clause

Terrorism Exclusion Endorsement

Biological of Chemical Materials Exclusion

Service of Suit Clause

Cancellation Clause

Seepage and/or Pollution and/or Contamination Exclusion

Land, Water, and Air Exclusion Clause

Electronic Data Endorsement A

Electronic Date Recognition Exclusion

Mold Exclusion

Asbestos Endorsement

Lloyd's Privacy Policy Statement

Several Liability Notice

U.S. Treasury Department's Office of Foreign Assets Control (OFAC)

U.S. Terrorism Risk Insurance Program Reauthorization Act of 2007 Not

Purchased Clause

Pre-Existing Damage Endorsement

TX Complaint Notice

SLC-3 NMA 2868 08 00

LSW1658

NMA 1191 05 59

NMA 464 01 38

NMA 2920 08 01

NMA 2962 06 03

LMA 5020 09 05

NMA 1331 04 61

NMA 2342 11 88

NMA 2341 11 88

NMA 2915 01 01

NMA 2802 12 97

LMA 5018 09 05

LMA 5019 09 05

LSW 1135B 06 03

LSW 1001 08 94

IL P 001 01 04

LMA 5219 01 15

GSC-CP-012 (09/08)



SCU
SECURITY CROSS PROTECTION
 A Division of CAC Insurance Services, Inc.

Quote Date: 11/28/2016
 South Padre Island ...

QUOTE - COMMERCIAL GENERAL LIABILITY

Limits of Insurance

General Liability

General Aggregate	\$2,000,000
Products / Completed Operations Aggregate	\$2,000,000
Personal & Advertising Injury (any one person or organization)	\$1,000,000
Each Occurrence	\$1,000,000
Damage to Premises Rented to You (any one premises)	\$100,000
Medical Expenses (any one person)	\$5,000

Deductible

\$500 BI/PD Combined Per Claim

General Liability Location Schedule

Loc #	Details / Address
1	6801 Padre South Padre Island, TX 78597

Code	Classification Description	Premium Basis	Exposure	Prem/Ops	Prod/Comp Ops	Premium
49902	Zoos - OTNFP	m+	148,000	2.550	Incl.	\$377 Incl.
13506	Gift shops - OTNFP	s	91,000	6.246	0.418	\$568 \$38
49451	Vacant land-Rural - Per Acre - First 500 Acres - OTNFP	t+	4	3.865	Incl.	\$15 Incl.

Dagger or Plus Sign (+): Products/Completed Operations included within the General Aggregate Limit unless specifically excluded.

Code	Classification Description	Limit	Deductible	Premium
90795	First Party Cyber Cov-Med Hazard-Med Exposure	25k/25k	\$1,000	\$317

Liability Premium Summary

Liability: \$3,817.00

CONFIDENTIALITY NOTICE: The transmitted documents contain private, privileged and confidential information belonging to the sender. The information therein is solely for the use of the addressee. If your receipt of this transmission has occurred as the result of an error, please immediately notify us so we can arrange for the return of the original documents. In such circumstances, you are advised that you may not disclose, copy, distribute or take any other action in reliance on the information transmitted.



SCU
A Division of CAC Insurance Services, Inc.

Quote Date: 11/28/2016
South Padre Island ...

FORMS AND ENDORSEMENTS

Form Number	Edition Date	Title	Required by Class Code
<u>CG0001</u>	(04/13)	Commercial General Liability Coverage Form (Occurrence Version)	
<u>CG0103</u>	(06/06)	Texas Changes	
<u>CG2107</u>	(05/14)	Exclusion - Access or Disclosure of Confidential or Personal Information and Data-Related Liability - Limited Bodily Injury Exception Not Included	
<u>CG2109</u>	(06/15)	Exclusion - Unmanned Aircraft	
<u>CG2146</u>	(07/98)	Abuse or Molestation Exclusion	
<u>CG2147</u>	(12/07)	Employment-Related Practices Exclusion	
<u>CG2173</u>	(01/15)	Exclusion of Certified Acts of Terrorism	
<u>CG2196</u>	(03/05)	Silica or Silica-Related Dust Exclusion	
<u>E001</u>	* (02/14)	Nautilus Insurance Company Common Policy Declarations	
<u>E001J</u>	(02/14)	Nautilus Insurance Company Commercial Lines Policy Jacket	
<u>E906</u>	(01/16)	Service Of Suit	
<u>E907TX</u>	(04/16)	Important Notice (Texas)	
<u>E915</u>	(07/13)	U.S. Treasury Department's Office of Foreign Assets Control (OFAC) Advisory Notice to Policyholders	
<u>IL0017</u>	(11/98)	Common Policy Conditions	
<u>IL0021</u>	(09/08)	Nuclear Energy Liability Exclusion Endorsement (Broad Form)	
<u>IL0168</u>	(03/12)	Texas Changes - Duties	
<u>L216</u>	(04/16)	Amendment of Definitions - Insured Contract (Limited Form)	
<u>L223</u>	(06/07)	Exclusion - Total Pollution	
<u>L226</u>	(06/06)	Exclusion - Contagious, Infectious or Transmissible Disease	
<u>L228</u>	(07/16)	Exclusion - Communicable Disease	
<u>L238</u>	(06/07)	Exclusion - Toxic Metals	
<u>L241</u>	(07/09)	Exclusion - Microorganisms, Biological Organisms, Bioaerosols or Organic Contaminants	
<u>L408</u>	(03/12)	Changes - Civil Union Or Domestic Partnership	
<u>L411</u>	* (02/16)	Privacy Breach Coverage Coverage A Limit: \$25,000 \$1,000 deductible Coverage B Limit: \$25,000 Aggregate Limit: \$25,000	
<u>L601</u>	* (12/09)	Amendment of Conditions - Premium Audit	
<u>L850</u>	* (05/09)	Deductible Liability Insurance (Including Allocated Loss Adjustment Expense)	

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Member of CNA Insurance Companies
A Division of CNA Insurance Services, Inc.

Quote Date: 11/28/2016
South Padre Island ...

\$500 BI/PD Combined PER CLAIM

<u>S013</u>	*	(07/09)	Minimum Earned Premium Endorsement 25%	
<u>S038</u>		(04/16)	Amendment of Liquor Liability Exclusion	
<u>S150</u>	*	(07/09)	Commercial General Liability Coverage Part Declarations	
<u>S261</u>		(07/09)	Exclusion - Asbestos	
<u>S902</u>	*	(07/09)	Schedule of Forms and Endorsements	
<u>L282</u>		(07/10)	Exclusion - Contractors and Subcontractors	49451
<u>L293</u>		(07/10)	Exclusion - All Construction Operations	49451

*Form requires data entry

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**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, (the "Act"), you have a right to purchase insurance coverage for losses resulting from acts of terrorism, as defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

Coverage under your policy may be affected as follows:

IF YOU ARE PURCHASING COMMERCIAL PROPERTY COVERAGE IN THE STATES OF CALIFORNIA, GEORGIA, HAWAII, ILLINOIS, IOWA, MAINE, MISSOURI, NEW JERSEY, NEW YORK, NORTH CAROLINA, OREGON, RHODE ISLAND, WASHINGTON, WISCONSIN OR WEST VIRGINIA; AND/OR PURCHASING COMMERCIAL INLAND MARINE COVERAGE IN THE STATES OF CALIFORNIA, MAINE, MISSOURI, OREGON OR WISCONSIN THERE ARE STATE STATUTORY EXCEPTIONS COVERING CERTAIN FIRE LOSSES IF YOU DECLINE COVERAGE FOR "ACTS OF TERRORISM" DEFINED UNDER THE ACT. IF AN "ACT OF TERRORISM" CERTIFIED UNDER THE ACT RESULTS IN FIRE, WE ARE REQUIRED TO PAY FOR THE LOSS OR DAMAGE CAUSED BY THAT FIRE. SUCH COVERAGE FOR FIRE APPLIES ONLY TO DIRECT LOSS OR DAMAGE BY FIRE TO COVERED PROPERTY AND IS SUBJECT TO ANY LIMITATIONS OF ANY TERRORISM EXCLUSION, OR INAPPLICABILITY OR OMISSION OF A TERRORISM EXCLUSION. THIS NOTICE DOES NOT SERVE TO CREATE COVERAGE FOR ANY LOSS WHICH WOULD OTHERWISE BE EXCLUDED UNDER YOUR POLICY.

THE PORTION OF YOUR PREMIUM THAT IS ATTRIBUTABLE TO COVERAGE FOR DIRECT LOSS OR DAMAGE THAT IS CAUSED BY AN "ACT OF TERRORISM" CERTIFIED UNDER THE ACT AND WHERE FIRE ENSUES IS \$25, AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSSES COVERED BY THE UNITED STATES GOVERNMENT UNDER THE ACT. NOTE - THIS PREMIUM IS APPLIED TO YOUR POLICY REGARDLESS IF YOU ACCEPT OR DECLINE COVERAGE FOR "ACTS OF TERRORISM" BELOW.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 AND 80% BEGINNING ON JANUARY 1, 2020 OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE ACT, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

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SCU LIFE CROSS INSURANCE
A Division of CAC Insurance Services, Inc.

Quote Date: 11/28/2016
South Padre Island ...

Acceptance or Rejection of Terrorism Insurance Coverage

<input type="checkbox"/>	I hereby elect to purchase coverage, subject to the limitations of the Act, for acts of terrorism as defined in the Act, for a prospective premium of \$125.00 , plus the following taxes and fees:
	Terrorism Total of Premium, taxes and fees is <u>\$125.00</u>
<input checked="" type="checkbox"/>	I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

Policyholder/Applicant's Signature

Print Name

Date

Nautilus Insurance Company

Insurance Company

Policy Number

**South Padre Island Birding and Nature
Center; Economic Development Corp.**

Named Insured

E903 (01/15) Includes copyrighted material of National Association of Insurance Commissioners, with its permission.

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12.

SAND DOLLARS FOR SUCCESS: A SOUTH PADRE ISLAND EDC INITIATIVE 2016-17

IMPORTANT DATES

September 8, 2016 (Thursday)	Application period begins
September 29, 2016 (Thursday)	Deadline to submit intent to compete form via email
October 10, 2016 (Monday)	Announcement of qualifying competitors via email
October 20, 2016 (Thursday)	Session 1 "Business Idea Development & Research" Time: 5:30 p.m.-8:30 p.m. Location: SPI Birding and Nature Center 6801 Padre Blvd. South Padre Island, TX 78597
October 27, 2016 (Thursday)	Session 2 "Market Discovery & Cost Calculation" Time: 5:30 p.m.-8:30 p.m. Location: SPI Birding and Nature Center 6801 Padre Blvd. South Padre Island, TX 78597
November 3, 2016 (Thursday)	Session 3 "Marketable Business Ideas" Time: 5:30 p.m.-8:30 p.m. Location: SPI Birding and Nature Center 6801 Padre Blvd. South Padre Island, TX 78597
January 17, 2017 (Tuesday)	5 p.m. CST deadline to submit full business plans
January 31, 2017 (Tuesday)*	Project Presentations
February 21, 2017 (Tuesday)*	Award(s) Ceremony

*Subject to change

13.

EXECUTIVE DIRECTOR'S ACTIVITY REPORT

JANUARY 2017

End of year Projects Status Summary

SAND DOLLARS FOR SUCCESS GRANT PROGRAM:

- **Who will the judges be?** The Mission EDC only uses one EDC Board member and 4 non-Board members with a panel of 5. One of the participants approached me with the question if the oral presentations will be done individually or in front of the other competitors. Mission does theirs individually and since not a quorum the presentations are not public. This is better for the competition and make it a more level playing field. (no distractions and confidential for the competitors) We could hold the oral presentation competition at the Birding Center and call in one team at a time. If we go this route, ideas for non-EDC members to be judges appreciated and who from the EDC would like to be a judge.
- **Written Business Plans are due at 5 p.m. on Tuesday the 17th**- I will get a set to the judges on Wednesday the 18th so have plenty of time to review them
- **The oral presentations are tentatively scheduled for January 31st**. Once I know who the judges are I will determine if this date will work for all the judges. If the date changes to get the full panel of judges present, I will notify the competitors of the new date immediately. **Time of day needs to be established** for the oral presentations.
- Judge's decision will be sent to the EDC Board in February and **the Awards Ceremony is scheduled for the February 21, 2017 EDC Board meeting.**

FAÇADE IMPROVEMENT GRANT PRORAM (FIG)

- Have a meeting request into Alita to discuss **marketing and outreach plan** and materials and come up with our application form (between now and January 21st)
- **Market the plan** and process the applications that come in and present to the EDC Board for approval. Once approved by EDC work with the FIG review committee to see the project is managed per the guidelines-(after meeting with Alita in the first step will give me 10 days to get the graphics done with Toucan so Marketing start date February 1st)

SEA TURTLE INC MOU / EASEMENT AGREEMENT

- On the EDC Board agenda for approval this month (carry over from December meeting that was cancelled)
- On the Sea Turtle Inc. Board agenda January 25th
- Approved by BNC Board in December

SEA TURTLE INC WALKWAY OVER THE LAGOON CONNECTING OLD FACILITY WITH THE NEW ONE

- Pending MOU approval
- City Council for approval of the expenditure at their February 15th meeting

SKATE PARK AT TOMPKINS PARK

- Approved by EDC Board and public notice requirements fulfilled
- Pending the grant review by Texas Parks and Wildlife for the City's Phase 2 grant application as the Skate Park is being used as leverage for the grant. Dr. Kim said the grant application will be reviewed by TPWD on March 23, 2017.
- Request approval of the expenditure by City Council and the transfer of up to \$100,000 (cost of the skate park or \$100,000-whichever is less) from the reserve fund balance once we are ready to proceed with the funding. We cannot allocate the funds before the grant decision is made or the match will not be counted.

Friends of RGV Reef- reef deployment- check issued this week for \$19,534 as approved by the EDC and City Council

Habitat Maintenance at the Birding Center- Contractor is ready and the tides are getting better so as soon as an excavator becomes available work will begin in the next few weeks There are only two vendors who will rent equipment to the Island and the one with the best new equipment has his machines rented out. Decision was made to wait as the other vendor's equipment has been used by the contractor and it was not in good condition. The cost to recover from equipment breakdown can be excessive so better to wait. The deadline is March 1st so he will still have the 30 days to complete the job.

NEW PROJECT-

THE ACTIVE TOURISM PLAN- CAUSEWAY CONENCTOR BETWEEN PORT ISABEL AND SPI

Working with the Active Tourism Plan Steering Group to hold a "Pro-Business" Active Plan Workshop at the Birding Center on February 8th from 4-7 p.m.

Eventbrite invites will be sent out in the next week.

SPI BIRDING CENTER FUNDRAISER EVENT

Am now the Secretary of the BNC Board and will be working with Alita and Lynne to develop a fundraising event for the Birding Center. EDC Board will be asked to sponsor. The EDC can spend up to \$75,000 annually on Promotional activity (10% of their annual budget). Also if the event is done correctly will attract and promote business activity for Island businesses in the off season

Schedule a Board retreat between now and the February 21st Board meeting to come up with new projects and goals for 2017

Pending City Council EDC Board appointments- changes to the Board are occurring this month.

Respectfully submitted,

Darla Lapeyre



SOUTH PADRE ISLAND
CONVENTION AND VISITORS BUREAU
7355 Padre Blvd.,
South Padre Island, TX 78597
(956) 761-3000 * (956) 761-3024 fax

Contact:
Susan Guthrie, SGuthrie@myspi.org, (956) 761-8108

VENUE TAX WORKSHOP SCHEDULED

South Padre Island, TX, Jan. 13, 2017: The City of South Padre Island will host the first workshop regarding the two percent Venue Tax passed by voters in November 2016. The workshop is scheduled for Wednesday, Jan. 18, 2017 at 1 p.m. on the South Padre Island City Hall Council Chamber, located on 4601 Padre Boulevard.

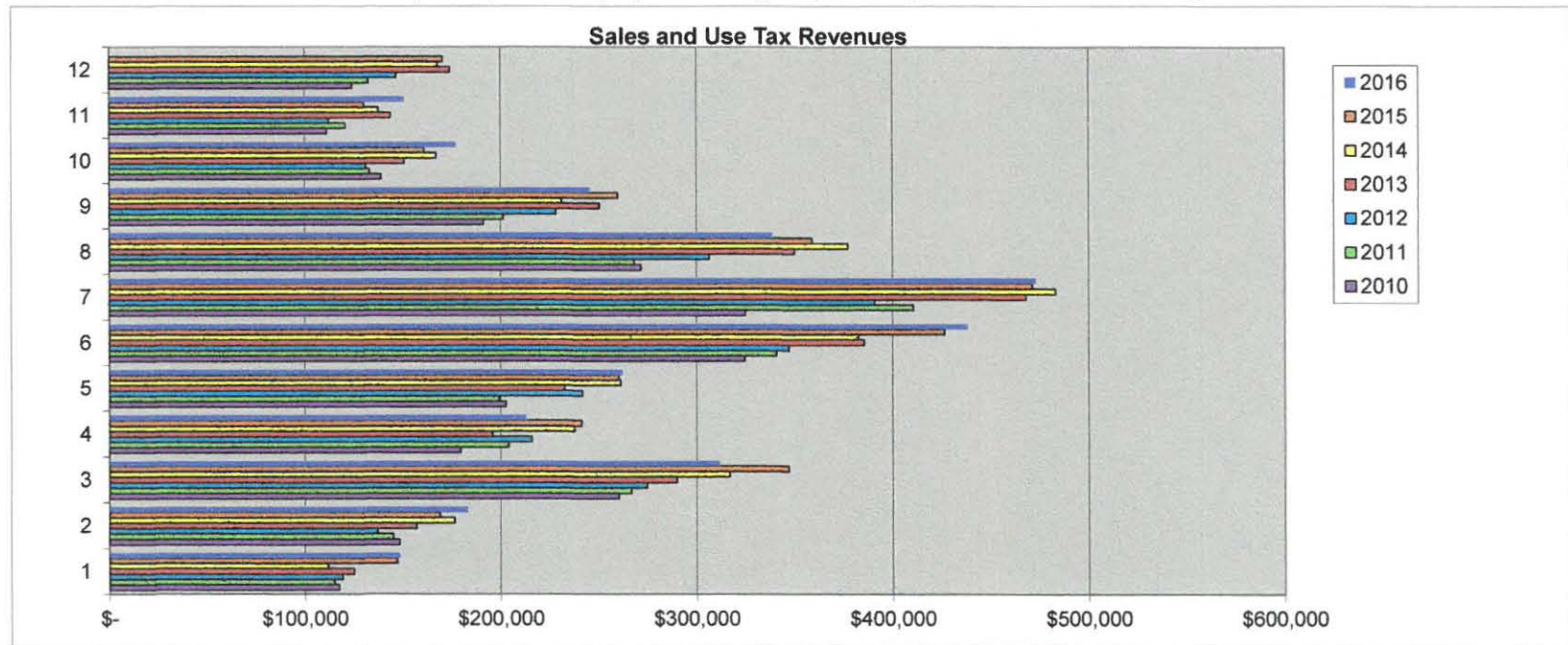
This workshop is intended to provide an opportunity for stakeholders and staff to prioritize the highest and best use for these expected revenues. The itinerary will include presentations about each project.

The ballot measure passed authorized the City of South Padre Island to provide for the planning, design, development, acquisition, renovation and construction of a convention center annex, Padre Boulevard medians and improvements, amphitheaters(s), improvements for sports and community venue projects and related land purchase, automobile parking facility and related land purchase or on land or facilities owned by the City of South Padre Island; and to impose a hotel occupancy tax at the rate of 2% for the purpose of financing the venue project.

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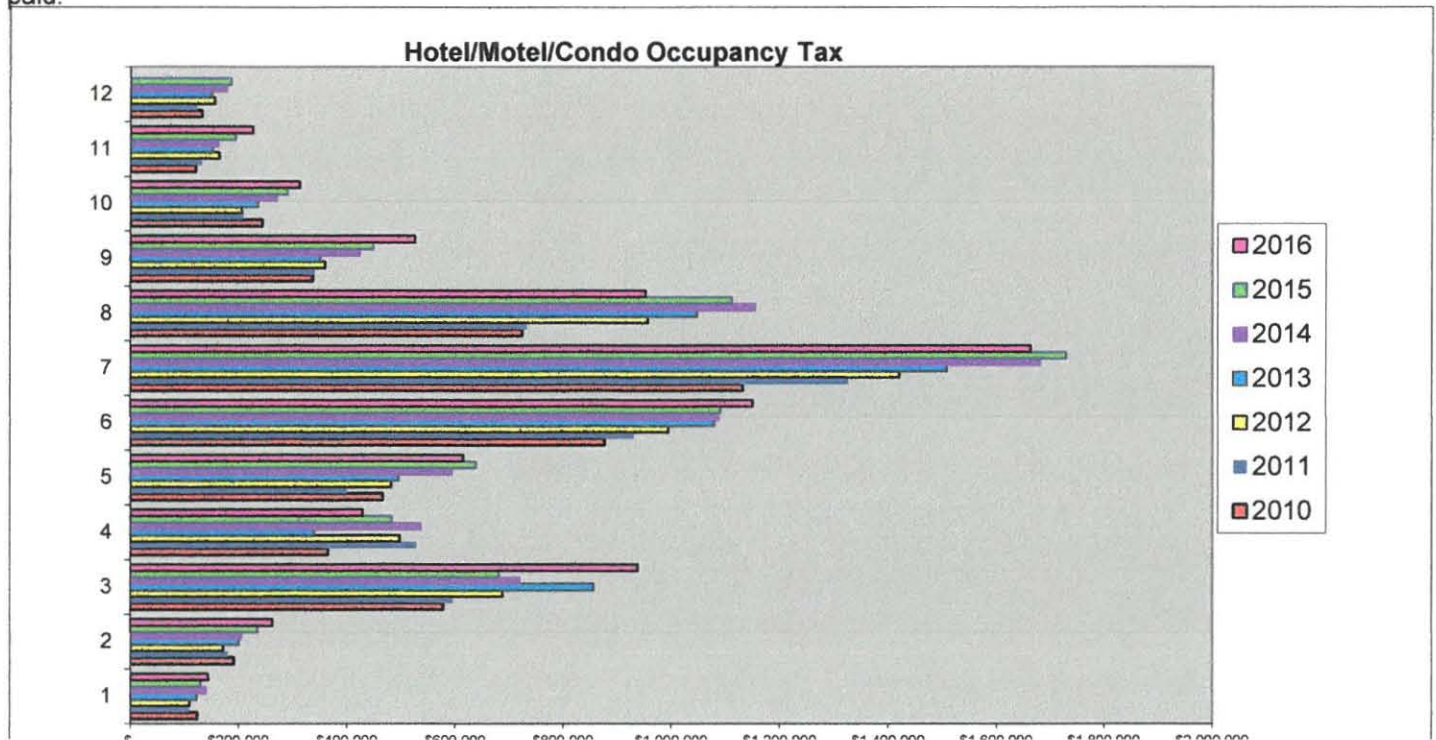
South Padre Island Sales and Use Tax Revenues								
	2010	2011	2012	2013	2014	2015	2016	
								%
January	\$ 117,419	\$ 114,865	\$ 119,092	\$ 124,955	\$ 111,837	\$ 147,033	\$ 148,673	1.12
February	148,170	145,004	137,090	156,927	176,331	168,939	183,246	8.47
March	260,182	266,620	274,677	289,849	316,834	346,948	311,867	(10.11)
April	179,469	203,962	215,913	195,868	237,624	241,179	213,305	(11.56)
May	202,552	199,176	241,670	232,586	261,170	260,265	262,341	0.80
June	324,527	340,811	347,206	385,570	382,481	426,572	438,459	2.79
July	324,886	410,556	390,920	467,989	483,156	471,196	473,223	0.43
August	271,602	268,233	306,588	350,038	377,267	359,029	339,074	(5.56)
September	191,347	201,328	228,185	250,437	231,042	259,809	245,959	(5.33)
October	138,942	133,115	131,407	150,816	167,179	161,032	177,265	10.08
November	111,285	120,696	112,229	143,930	137,595	130,352	151,043	15.87
December	124,089	132,467	146,595	174,214	167,830	170,488		
Total	\$ 2,394,470	\$ 2,536,833	\$ 2,651,572	\$ 2,923,179	\$ 3,050,346	\$ 3,142,842		

NOTE: Percentages of change March vs. April each year are principally the result of the month in which Easter falls. Amounts reported in January are based on January sales, for example, even though reported by the State and received by South Padre Island in March.



South Padre Island Hotel/Motel/Condo Occupancy Tax							
	2010	2011	2012	2013	2014	2015	2016
							% change
January	\$ 123,680	\$ 109,440	\$ 109,774	\$ 123,289	\$ 140,192	\$ 130,054	\$ 144,395 11.03
February	190,487	180,476	171,451	199,626	204,078	234,729	262,332 11.76
March	577,675	595,805	687,275	855,873	718,514	680,389	936,915 37.70
April	364,810	528,026	497,202	338,337	535,518	482,346	428,171 (11.23)
May	465,445	399,279	482,275	494,883	593,135	637,343	614,276 (3.62)
June	876,624	929,372	994,101	1,078,509	1,086,514	1,090,245	1,149,624 5.45
July	1,131,300	1,325,927	1,420,513	1,507,657	1,679,092	1,728,733	1,662,906 (3.81)
August	723,141	731,489	955,899	1,046,929	1,153,488	1,111,051	951,521 (14.36)
September	335,734	340,030	359,467	350,530	422,559	447,169	524,272 17.24
October	242,670	208,442	205,150	234,719	268,955	288,878	311,226 7.74
November	120,144	131,812	163,655	152,042	161,516	193,079	225,039 16.55
December	131,991	123,799	155,338	149,820	177,192	185,416	
Total	\$ 5,283,701	\$ 5,603,897	\$ 6,202,100	\$ 6,532,214	\$7,135,926	\$7,209,432	

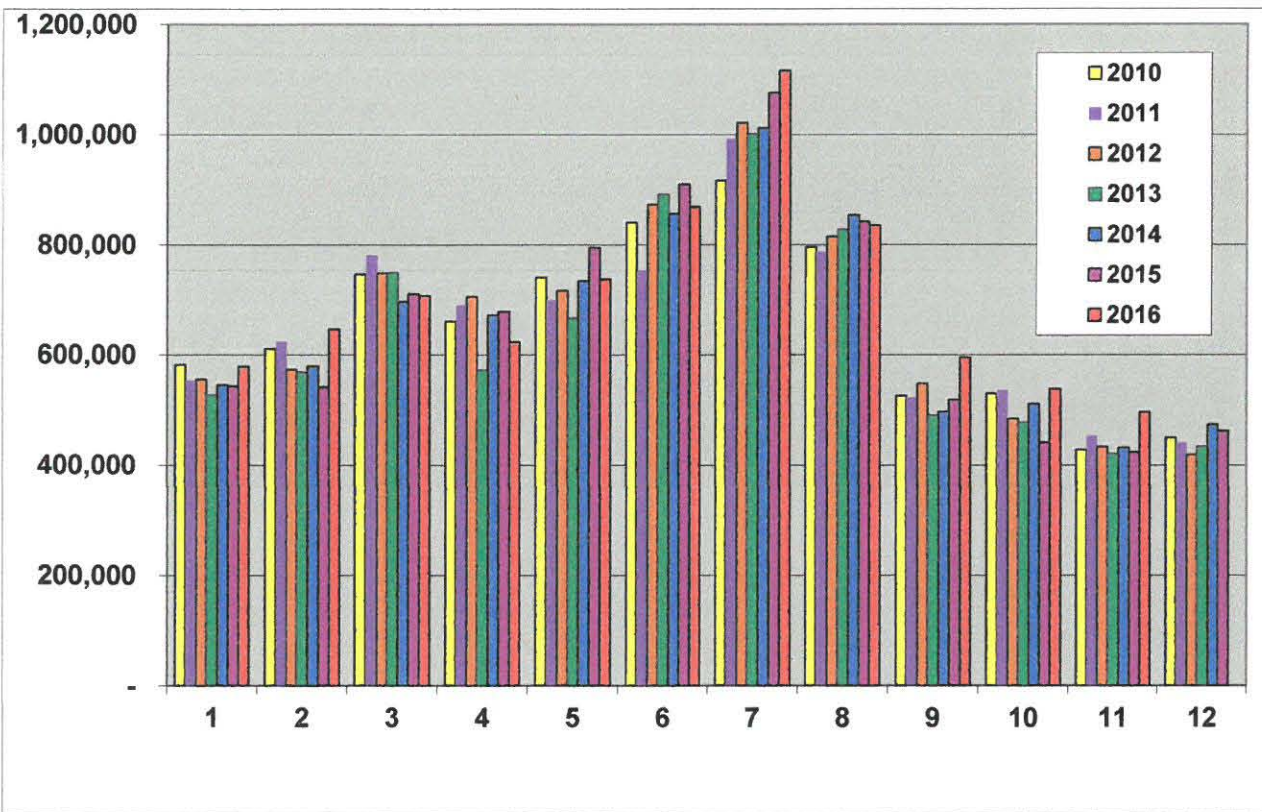
Occupancy tax is 17% as of January 2017. 10.5% is collected by the City of South Padre Island monthly, .5% by the County, and 6% by the state of Texas quarterly. Any hotel or condo visit longer than 30 days is tax exempt. Percentages of change March vs. April are partially the result of the month in which Easter falls. The monthly occupancy tax reports from the finance office include any late payments received from properties behind in their taxes. The City reports them in the month they are paid.



Queen Isabella Causeway Crossings

	2010	2011	2012	2013	2014	2015	2016
January	582,458	554,144	555,677	527,334	545,412	543,812	579,339
February	611,190	625,666	574,056	569,256	579,652	541,692	646,389
March	746,140	782,262	748,551	748,868	696,713	710,372	707,409
April	660,659	690,766	705,554	572,981	672,256	678,785	623,538
May	740,390	700,093	716,717	667,396	734,145	795,443	737,676
June	840,817	754,457	873,505	891,479	856,218	909,703	869,259
July	916,708	992,948	1,021,341	1,001,516	1,011,822	1,076,391	1,115,932
August	796,086	789,421	815,259	827,912	854,218	841,972	835,114
September	526,398	523,495	548,774	490,324	496,630	518,886	595,754
October	529,907	537,654	484,592	477,632	510,888	440,819	538,479
November	428,354	454,201	433,362	421,133	431,869	423,711	496,333
December	450,484	441,842	419,185	433,917	474,396	462,722	
Total	7,829,591	7,846,949	7,896,573	7,629,748	7,864,219	7,944,308	

Source: Texas Department of Transportation as of 8/11/16



South Padre Island Property Tax Revenue

	2010	2011	2012	2013	2014	2015	2016
January	\$ 633,716	\$ 955,624	\$ 925,441	\$ 768,980	\$ 774,747	\$ 775,106	\$ 842,301
February	766,443	376,594	498,598	587,833	697,644	643,376	851,485
March	128,325	211,177	488,209	154,633	129,345	126,429	133,534
April	168,093	134,539	125,963	85,060	97,865	108,299	108,879
May	70,190	104,032	117,171	100,790	74,555	68,063	54,257
June	100,376	97,986	93,955	77,075	98,131	84,304	94,716
July	68,581	164,458	222,631	135,249	125,279	111,522	85,053
August	40,920	37,832	63,604	58,877	35,643	30,635	35,618
September	38,286	56,310	33,535	44,457	41,480	25,557	13,612
October	1,062,890	552,062	1,716,909	1,953,119	2,035,083	1,344,874	1,699,349
November	2,598,999	1,558,168	2,287,424	1,925,829	1,828,594	2,797,154	2,639,129
December	476,031	1,672,881	493,478	462,976	645,800	584,920	761,181
TOTAL	\$ 6,152,850	\$ 5,921,663	\$ 7,066,918	\$ 6,354,878	\$ 6,584,166	\$ 6,700,239	\$ 7,319,114
As of October 1:							
Tax rate per \$100	0.24561	0.2504	0.252071	0.254384	0.262754	0.28564	0.30564
Taxable value	\$ 2,421,696,820	\$ 2,608,645,628	\$ 2,606,119,273	\$ 2,583,563,287	\$2,516,386,826	\$ 2,478,519,198	\$ 2,495,811,088

South Padre Island Bank Deposits						
	2011	2012	2013	2014	2015	2016
January	\$ 179,975,828	\$ 188,688,921	\$ 183,482,806	\$ 189,117,086	\$ 184,769,073	\$ 190,669,578
February	179,309,856	189,716,741	185,777,638	188,712,750	186,033,279	191,563,273
March	180,633,288	190,720,292	187,487,100	187,797,668	186,399,232	191,402,596
April	179,882,446	191,356,419	185,131,280	185,677,307	186,278,615	192,248,169
May	178,419,296	190,955,054	183,778,660	187,994,015	186,513,099	192,952,571
June	187,686,002	187,497,842	190,887,338	185,644,401	191,541,241	195,184,528
July	192,345,125	189,478,667	198,752,238	190,627,539	198,033,439	206,155,955
August	188,858,760	187,651,279	197,904,453	189,181,816	196,222,971	197,598,314
September	188,922,705	186,098,587	195,087,563	186,637,957	194,155,543	195,309,655
October	188,205,724	184,477,088	193,115,238	185,468,421	192,194,113	212,406,097
November	187,373,653	182,804,762	191,781,069	184,219,440	190,042,714	207,162,651
December	187,434,187	184,702,236	189,450,248	184,333,130	189,722,716	203,955,340
AVERAGE	\$ 184,920,573	\$ 187,845,657	\$ 190,219,636	\$ 187,117,628	\$ 190,158,836	\$ 198,050,727

The deposits include First National Bank SPI; and First Community Bank, International Bank of Commerce, Lone Star

South Padre Island Building Permit Valuations

	2010	2011	2012	2013	2014	2015	Commercial	Residential	2016
January	\$ 6,275,239	\$ 243,630	\$ 552,718	\$ 703,791	\$ 434,335	\$ 4,490,817	\$ 319,434	\$ 2,301,454	\$ 2,620,888
February	5,473,877	423,259	1,968,904	330,425	2,117,014	1,887,739	232,253	1,443,602	1,675,855
March	456,675	627,539	449,800	1,016,164	271,651	2,319,135	889,608	2,950,613	3,840,221
April	444,700	12,105,395	268,337	554,688	412,515	8,676,090	640,967	175,856	816,823
May	3,977,138	1,009,344	915,996	295,625	1,052,261	1,143,022	427,394	800,152	1,227,546
June	1,504,846	1,821,047	1,243,528	177,150	1,717,942	842,403	24,000	571,320	595,320
July	52,590,819	5,411,225	412,100	145,069	160,664	1,439,706	195,000	1,041,569	1,236,569
August	975,263	899,292	459,314	2,525,727	500,475	1,799,928	92,349	1,881,612	1,973,961
September	2,436,837	192,228	373,975	692,401	894,061	1,205,667	14,500	3,118,369	3,132,869
October	1,295,900	280,511	950,100	885,901	2,322,681	792,963	381,739	581,696	963,435
November	414,111	8,549,789	2,022,260	1,103,873	1,975,292	2,008,807	715,700	312,528	1,028,228
December	1,408,183	1,093,434	773,540	162,116	1,894,849	2,855,683	316,578	266,219	582,797
Total	\$ 77,253,588	\$ 32,656,693	\$ 10,390,572	\$ 8,592,930	\$ 13,753,740	\$ 29,461,960	\$ 4,249,522	\$ 15,444,990	\$ 19,694,512

**SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT
CORPORATION**

6801 Padre Blvd.
South Padre Island, TX 78597-3899
956-761-6805
fax 956-761-4523
SPIEDC@aol.com



2017 EDC Board of Directors Regular Meeting Dates

Meetings will be held at 9:00 a.m. at City Hall

January 17, 2017

February 21, 2017

March 28, 2017*

April 18, 2017

May 16, 2017

June 20, 2017

July 18, 2017

August 15, 2017

September 19, 2017

October 17, 2017

November 14, 2017**

December 19, 2017

*moved to last week due to Spring Break

**moved up a week due to Thanksgiving



Lone Star National Bank

P.O. Box 1127 • Pharr, Texas 78577-1127
www.lonestarnationalbank.com



Customer Service (956) 984-2440
Toll-Free Customer Service (800) 580-0322
24-Hour Phone Banking (956) 984-2444
Lost or Stolen Debit Card (800) 580-0322



Date 12/30/16 Page 1
Primary Account XXXXXXXXXXXXX2005
Enclosures 1

SOUTH PADRE ISLAND ECONOMIC DEVELOPMENT
CORPORATION
6801 PADRE BLVD
SOUTH PADRE ISLAND TX 78597

Happy New Year!
May Your New Year Be Blessed And Full Of Joy!
With Immense Gratitude We Thank You For Your Patronage.

CHECKING ACCOUNTS

If you have overdrawn your account, please be advised that we have other less expensive methods to handle the payment of non-sufficient funds items. Presenting transactions and other items against non-sufficient funds is an expensive practice. If you would like to discuss alternatives which include account transfers or if you have other financial needs, please call us at 1(800)580-0322 ext. 2440.

NOW Checking Commercial		Number of Enclosures	1
Account Number	XXXXXXXXXXXX2005	Statement Dates	12/01/16 thru 12/31/16
Previous Balance	92,867.13	Days in the statement period	31
1 Deposits/Credits	1,064.59	Average Ledger	93,794.22
1 Checks/Debits	2.00	Average Collected	93,766.33
Service Charge	.00		
Interest Paid	19.91		
Current Balance	93,949.63	2016 Interest Paid	221.52

Deposits and Additions

Date	Description	Amount
12/05	Over The Counter Deposit	1,064.59
12/31	Interest Deposit	19.91

Debits and Other Withdrawals

Date	Description	Amount
12/30	Paper Statement Fee	2.00-

NOW Checking Commercial XXXXXXXXXXXXX2005 (Continued)

Daily Balance Information

Date	Balance	Date	Balance
12/01	92,867.13	12/30	93,929.72
12/05	93,931.72	12/31	93,949.63