

Hotel/Motel - Conv. Centre Funds

February 28, 2017

Issue date: 3/17/2017

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE FIVE MONTHS ENDED 2/28/2017**

**Assets**

Cash and cash equivalents	5,041,820
Receivables	7,945
Due from other funds	-
Prepaid Items	-
Total Assets	<u>5,049,765</u>

**Liabilities and Fund Balances**

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	-
Deferred Revenue	<u>33,300</u>
Total Liabilities	<u>33,300</u>
Fund Balance	5,016,465
Total Liabilities and Fund Balance	<u><u>\$ 5,049,765</u></u>

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**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE FIVE MONTHS ENDED 2/28/2017**

	Budget	Actual
<b><u>REVENUES</u></b>		
Nonproperty taxes	\$ 7,437,385	940,008
Fees and Services	247,000	106,975
Miscellaneous	50,000	25,869
Total Revenues	7,734,385	1,072,852
<b><u>EXPENDITURES</u></b>		
Visitors Bureau	220,274	81,932
Sales & Administration	1,586,046	568,201
Events Marketing	803,418	446,258
Marketing	2,800,000	993,428
Convention Centre	1,669,314	632,519
Total Expenditures	7,079,052	2,722,338
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 655,334	\$ (1,649,486)