

Hotel/Motel - Conv. Centre Funds
March 31, 2017
Issue date: 4/17/2017

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE SIX MONTHS ENDED 3/31/2017**

Assets

Cash and cash equivalents	4,672,451
Receivables	8,992
Due from other funds	-
Prepaid Items	-
Total Assets	<u>4,681,443</u>

Liabilities and Fund Balances

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	-
Deferred Revenue	40,364
Total Liabilities	<u>40,364</u>
Fund Balance	4,641,079
Total Liabilities and Fund Balance	<u>\$ 4,681,443</u>

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE SIX MONTHS ENDED 3/31/2017**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,437,385	1,248,005
Fees and Services	247,000	146,285
Miscellaneous	50,000	26,636
Total Revenues	<u>7,734,385</u>	<u>1,420,926</u>
<u>EXPENDITURES</u>		
Visitors Bureau	220,274	103,273
Sales & Administration	1,586,046	741,272
Events Marketing	919,182	612,120
Marketing	2,800,000	1,203,883
Convention Centre	1,889,586	785,249
Total Expenditures	<u>7,415,087</u>	<u>3,445,797</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 319,298</u>	<u>\$ (2,024,871)</u>