

Hotel/Motel - Conv. Centre Funds
September 30, 2017
Issue date: 10/30/2017

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWELVE MONTHS ENDED 9/30/2017**

Assets

Cash and cash equivalents	7,034,408
Receivables	378,173
Due from other funds	-
Prepaid Items	43,463
Total Assets	<u>7,456,044</u>

Liabilities and Fund Balances

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	-
Deferred Revenue	56,245
Total Liabilities	<u>56,245</u>
Fund Balance	7,399,799
Total Liabilities and Fund Balance	<u>\$ 7,456,044</u>

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWELVE MONTHS ENDED 9/30/2017**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,437,385	7,602,727
Fees and Services	247,000	284,982
Miscellaneous	50,000	90,328
Total Revenues	<u>7,734,385</u>	<u>7,978,037</u>
<u>EXPENDITURES</u>		
Visitors Bureau	227,385	221,632
Sales & Administration	1,586,046	1,462,738
Events Marketing	919,182	834,394
Marketing	3,150,000	3,076,265
Convention Centre	1,889,586	1,650,529
Total Expenditures	<u>7,772,198</u>	<u>7,245,558</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (37,813)</u>	<u>\$ 732,479</u>