

Hotel/Motel - Conv. Centre Funds
June 30, 2017
Issue date: 7/26/2017

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE NINE MONTHS ENDED 6/30/2017**

Assets

Cash and cash equivalents	5,512,675
Receivables	8,992
Due from other funds	-
Prepaid Items	-
Total Assets	<u>5,521,667</u>

Liabilities and Fund Balances

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	-
Deferred Revenue	55,057
Total Liabilities	<u>55,057</u>
Fund Balance	5,466,610
Total Liabilities and Fund Balance	<u>\$ 5,521,667</u>

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE NINE MONTHS ENDED 6/30/2017**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,437,385	3,384,841
Fees and Services	247,000	245,280
Miscellaneous	50,000	62,538
Total Revenues	<u>7,734,385</u>	<u>3,692,659</u>
<u>EXPENDITURES</u>		
Visitors Bureau	220,274	162,002
Sales & Administration	1,586,046	1,076,464
Events Marketing	919,182	690,238
Marketing	3,150,000	1,878,028
Convention Centre	1,889,586	1,085,268
Total Expenditures	<u>7,765,087</u>	<u>4,892,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (30,702)</u>	<u>\$ (1,199,341)</u>