

Hotel/Motel - Conv. Centre Funds

July 31, 2017

Issue date: 8/18/2017

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TEN MONTHS ENDED 7/31/2017**

Assets

Cash and cash equivalents	6,112,065
Receivables	8,992
Due from other funds	-
Prepaid Items	34,863
Total Assets	<u>6,155,920</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	6,100,863
Total Liabilities and Fund Balance	<u>\$ 6,155,920</u>

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TEN MONTHS ENDED 7/31/2017**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,437,385	4,622,803
Fees and Services	247,000	254,754
Miscellaneous	50,000	82,519
Total Revenues	<u>7,734,385</u>	<u>4,960,076</u>
<u>EXPENDITURES</u>		
Visitors Bureau	227,385	177,770
Sales & Administration	1,586,046	1,164,516
Events Marketing	919,182	758,282
Marketing	3,150,000	2,230,433
Convention Centre	1,889,586	1,194,162
Total Expenditures	<u>7,772,198</u>	<u>5,525,163</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (37,813)</u>	<u>\$ (565,087)</u>