

Hotel/Motel - Conv. Centre Funds
August 31, 2017
Issue date: 9/22/2017

City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE ELEVEN MONTHS ENDED 8/31/2017

Assets

Cash and cash equivalents	7,297,584
Receivables	8,991
Due from other funds	-
Prepaid Items	34,863
Total Assets	<u>7,341,438</u>

Liabilities and Fund Balances

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	61
Deferred Revenue	57,056
Total Liabilities	<u>57,117</u>
Fund Balance	<u>7,284,321</u>
Total Liabilities and Fund Balance	<u>\$ 7,341,438</u>

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ELEVEN MONTHS ENDED 8/31/2017**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,437,385	6,356,827
Fees and Services	247,000	272,465
Miscellaneous	50,000	93,474
Total Revenues	<u>7,734,385</u>	<u>6,722,766</u>
<u>EXPENDITURES</u>		
Visitors Bureau	227,385	193,673
Sales & Administration	1,586,046	1,286,019
Events Marketing	919,182	770,922
Marketing	3,150,000	2,556,543
Convention Centre	1,889,586	1,297,247
Total Expenditures	<u>7,772,198</u>	<u>6,104,404</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (37,813)</u>	<u>\$ 618,362</u>