

Hotel/Motel - Conv. Centre Funds

October 31, 2017

Issue date: 11/28/2017

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE ONE MONTH ENDED 10/31/2017**

Assets

Cash and cash equivalents	7,002,736
Receivables	-
Due from other funds	-
Prepaid Items	<u>15,000</u>
Total Assets	<u><u>7,017,736</u></u>

Liabilities and Fund Balances

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	-
Deferred Revenue	<u>49,207</u>
Total Liabilities	<u>49,207</u>
Fund Balance	<u>6,968,529</u>
Total Liabilities and Fund Balance	<u><u>\$ 7,017,736</u></u>

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ONE MONTH ENDED 10/31/2017**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,500,476	-
Fees and Services	242,000	9,377
Miscellaneous	65,000	14,708
Total Revenues	<u>7,807,476</u>	<u>24,085</u>
<u>EXPENDITURES</u>		
Visitors Bureau	238,040	17,035
Sales & Administration	1,798,205	118,055
Events Marketing	886,519	96,937
Marketing	3,660,000	75,698
Convention Centre	1,584,580	165,757
Total Expenditures	<u>8,167,344</u>	<u>473,482</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (359,868)</u>	<u>\$ (449,397)</u>