

Hotel/Motel - Conv. Centre Funds
November 30, 2017
Issue date: 12/27/2017

City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWO MONTHS ENDED 11/30/2017

| Assets | |
|--------------------------------------|---------------------|
| Cash and cash equivalents | 6,591,650 |
| Receivables | - |
| Due from other funds | - |
| Prepaid Items | 15,000 |
| Total Assets | <u>6,606,650</u> |
| | |
| Liabilities and Fund Balances | |
| | - |
| Due to General Fund | - |
| Due to Convention Center Fund | - |
| Due to other funds | - |
| Other Liabilities | 35 |
| Deferred Revenue | 67,807 |
| Total Liabilities | <u>67,842</u> |
| Fund Balance | 6,538,808 |
| Total Liabilities and Fund Balance | <u>\$ 6,606,650</u> |

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWO MONTHS ENDED 11/30/2017**

| | <u>Budget</u> | <u>Actual</u> |
|--|---------------------|---------------------|
| <u>REVENUES</u> | | |
| Nonproperty taxes | \$ 7,500,476 | 296,201 |
| Fees and Services | 242,000 | 36,160 |
| Miscellaneous | 65,000 | 16,864 |
| Total Revenues | <u>7,807,476</u> | <u>349,225</u> |
| <u>EXPENDITURES</u> | | |
| Visitors Bureau | 240,398 | 33,894 |
| Sales & Administration | 1,808,813 | 287,252 |
| Events Marketing | 886,519 | 150,911 |
| Marketing | 3,660,000 | 487,183 |
| Convention Centre | 1,596,368 | 269,105 |
| Total Expenditures | <u>8,192,098</u> | <u>1,228,345</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>\$ (384,622)</u> | <u>\$ (879,120)</u> |