

Hotel/Motel - Conv. Centre Funds

December 31, 2017

Issue date: 1/18/2018

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE THREE MONTHS ENDED 12/31/2017**

Assets

Cash and cash equivalents	6,254,720
Receivables	-
Due from other funds	-
Prepaid Items	15,000
Total Assets	<u>6,269,720</u>

Liabilities and Fund Balances

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	-
Deferred Revenue	73,932
Total Liabilities	<u>73,932</u>
Fund Balance	6,195,788
Total Liabilities and Fund Balance	<u>\$ 6,269,720</u>

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**City of South Padre Island
Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE THREE MONTHS ENDED 12/31/2017**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,500,476	550,910
Fees and Services	242,000	44,067
Miscellaneous	65,000	19,538
Total Revenues	<u>7,807,476</u>	<u>614,515</u>
<u>EXPENDITURES</u>		
Visitors Bureau	240,398	56,057
Sales & Administration	1,808,813	400,243
Events Marketing	886,519	165,233
Marketing	3,660,000	808,084
Convention Centre	1,596,368	407,037
Total Expenditures	<u>8,192,098</u>	<u>1,836,654</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (384,622)</u>	<u>\$ (1,222,139)</u>