

Hotel/Motel - Conv. Centre Funds
January 31, 2018
Issue date: 2/26/2018

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FOUR MONTHS ENDED 1/31/2018**

Assets	
Cash and cash equivalents	5,780,389
Receivables	-
Due from other funds	-
Prepaid Items	15,000
Total Assets	<u>5,795,389</u>
Liabilities and Fund Balances	
	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	12
Deferred Revenue	64,507
Total Liabilities	<u>64,519</u>
Fund Balance	5,730,870
Total Liabilities and Fund Balance	<u>\$ 5,795,389</u>

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FOUR MONTHS ENDED 1/31/2018**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,500,476	777,357
Fees and Services	242,000	82,892
Miscellaneous	65,000	42,083
Total Revenues	<u>7,807,476</u>	<u>902,332</u>
<u>EXPENDITURES</u>		
Visitors Bureau	240,398	69,797
Sales & Administration	1,808,813	565,073
Events Marketing	985,769	183,546
Marketing	3,660,000	1,227,094
Convention Centre	1,596,368	493,879
Total Expenditures	<u>8,291,348</u>	<u>2,539,389</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (483,872)</u>	<u>\$ (1,637,057)</u>