

Hotel/Motel - Conv. Centre Funds
February 28, 2018
Issue date: 3/20/2018

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FIVE MONTHS ENDED 2/28/2018**

Assets	
Cash and cash equivalents	5,342,260
Receivables	-
Due from other funds	-
Prepaid Items	15,000
Total Assets	<u>5,357,260</u>
Liabilities and Fund Balances	
	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	8
Deferred Revenue	54,197
Total Liabilities	<u>54,205</u>
Fund Balance	5,303,055
Total Liabilities and Fund Balance	<u>\$ 5,357,260</u>

Hotel/Motel - Conv. Centre Funds

February 28, 2018

Issue date: 3/20/2018

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

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FIVE MONTHS ENDED 2/28/2018**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,500,476	944,674
Fees and Services	242,000	104,229
Miscellaneous	65,000	47,481
Total Revenues	<u>7,807,476</u>	<u>1,096,384</u>
<u>EXPENDITURES</u>		
Visitors Bureau	241,577	85,991
Sales & Administration	1,882,634	721,407
Events Marketing	985,769	319,292
Marketing	3,771,000	1,487,578
Convention Centre	1,596,368	596,988
Total Expenditures	<u>8,477,348</u>	<u>3,211,256</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (669,872)</u>	<u>\$ (2,114,872)</u>