

Hotel/Motel - Conv. Centre Funds
April 30, 2018
Issue date: 5/30/2018

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE SEVEN MONTHS ENDED 4/30/2018**

Assets

Cash and cash equivalents	5,282,882
Receivables	-
Due from other funds	-
Prepaid Items	15,000
Total Assets	<u>5,297,882</u>

Liabilities and Fund Balances

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	12
Deferred Revenue	68,534
Total Liabilities	<u>68,546</u>
Fund Balance	5,229,336
Total Liabilities and Fund Balance	<u>\$ 5,297,882</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 SEVEN MONTHS ENDED 4/30/2018**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,500,476	2,197,882
Fees and Services	242,000	140,700
Miscellaneous	89,750	65,836
Total Revenues	<u>7,832,226</u>	<u>2,404,418</u>
<u>EXPENDITURES</u>		
Visitors Bureau	241,577	118,802
Sales & Administration	1,882,634	990,379
Events Marketing	1,320,184	723,102
Marketing	3,811,000	1,987,304
Convention Centre	1,598,002	773,424
Total Expenditures	<u>8,853,397</u>	<u>4,593,011</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (1,021,171)</u>	<u>\$ (2,188,593)</u>