

Hotel/Motel - Conv. Centre Funds

June 30, 2018

Issue date: 7/20/2018

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE NINE MONTHS ENDED 6/30/2018**

Assets

Cash and Cash Equivalents	5,378,489
Receivables	-
Due from Other Funds	-
Prepaid Items	15,000
Total Assets	5,393,489

Liabilities and Fund Balance

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to Other Funds	-
Other Liabilities	53
Deferred Revenue	68,195
Total Liabilities	68,248
Fund Balance	5,325,241
Total Liabilities and Fund Balance	\$ 5,393,489

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

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE NINE MONTHS ENDED 6/30/2018**

	Budget	Actual
<u>REVENUES</u>		
Nonproperty Taxes	\$ 7,500,476	3,515,391
Fees and Services	242,000	225,604
Miscellaneous	89,750	96,621
Total Revenues	7,832,226	3,837,616
<u>EXPENDITURES</u>		
Visitors Bureau	241,577	154,563
Sales & Administration	1,882,634	1,265,716
Events Marketing	1,320,184	890,657
Marketing	3,911,000	2,650,585
Convention Centre	1,598,002	968,781
Total Expenditures	8,953,397	5,930,302
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,121,171)	\$ (2,092,686)