

Hotel/Motel - Conv. Centre Funds

July 31, 2018

Issue date: 8/13/2018

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE TEN MONTHS ENDED 7/31/2018**

**Assets**

Cash and Cash Equivalents	\$ 5,992,594
Receivables	-
Due from Other Funds	-
Prepaid Items	51,560
<b>Total Assets</b>	<b>6,044,154</b>

**Liabilities and Fund Balance**

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to Other Funds	-
Other Liabilities	-
Deferred Revenue	56,813
<b>Total Liabilities</b>	<b>56,813</b>
Fund Balance	5,987,341
<b>Total Liabilities and Fund Balance</b>	<b>\$ 6,044,154</b>

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**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE TEN MONTHS ENDED 7/31/2018**

	Budget	Actual
<b><u>REVENUES</u></b>		
Nonproperty Taxes	\$ 7,500,476	4,850,502
Fees and Services	242,000	269,002
Miscellaneous	89,750	110,111
<b>Total Revenues</b>	<b>7,832,226</b>	<b>5,229,615</b>
<b><u>EXPENDITURES</u></b>		
Visitors Bureau	241,577	173,544
Sales & Administration	1,882,634	1,409,985
Events Marketing	1,320,184	919,843
Marketing	3,911,000	3,063,094
Convention Centre	1,598,002	1,093,736
<b>Total Expenditures</b>	<b>8,953,397</b>	<b>6,660,202</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,121,171)	\$ (1,430,587)