

Hotel/Motel - Conv. Center Funds

March 31, 2025

Issue date: 4/14/2025

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE SIX MONTHS ENDED 3/31/2025**

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**Assets**

Cash and Cash Equivalents	\$	1,589,093
Investments		23,557,333
Miscellaneous Receivables		173,254
Total Assets	\$	25,319,680

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**Liabilities and Fund Balance**

Deferred Revenue	\$	198,724
Other Payables		27,066
Total Liabilities		225,790
Fund Balance		25,093,890
Total Liabilities and Fund Balance	\$	25,319,680

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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE SIX MONTHS ENDED 3/31/2025**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 12,175,284	\$ 2,222,130
Fees and Services	336,000	157,989
Miscellaneous	350,000	576,791
EDA Grant Museum	-	239,481
Total Revenues	12,861,284	3,196,391
<b>EXPENDITURES</b>		
Visitors Bureau	161,479	79,226
Sales & Administration	2,820,019	1,176,641
Events Marketing	1,347,732	720,961
Marketing	4,755,000	2,574,711
Historical Museum	1,524,806	312,274
Convention Center	1,869,752	1,028,896
Total Expenditures	12,478,788	5,892,709
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 382,496	\$ (2,696,318)