

Hotel/Motel - Conv. Center Funds

June 30, 2025

Issue date: 7/21/2025

City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE NINE MONTHS ENDED 6/30/2025

Assets

Cash and Cash Equivalents	\$	2,283,795
Investments		23,812,208
Miscellaneous Receivables		173,253
Prepaid Expenses		38,458
Total Assets	\$	26,307,714

Liabilities and Fund Balance

Deferred Revenue	\$	220,793
Other Payables		27,065
Total Liabilities		247,858
Fund Balance		26,059,856
Total Liabilities and Fund Balance	\$	26,307,714

Hotel/Motel - Conv. Center Funds

June 30, 2025

Issue date: 7/21/2025

City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE NINE MONTHS ENDED 6/30/2025

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,175,284	\$ 5,973,325
Fees and Services	336,000	260,465
Miscellaneous	350,000	847,592
EDA Grant Museum	-	239,481
Total Revenues	12,861,284	7,320,863
EXPENDITURES		
Visitors Bureau	161,479	112,405
Sales & Administration	2,820,019	1,697,798
Events Marketing	1,347,732	1,058,518
Marketing	5,055,000	4,058,062
Historical Museum	1,524,806	715,722
Convention Center	1,869,752	1,408,710
Total Expenditures	12,778,788	9,051,215
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 82,496	\$ (1,730,352)