

Hotel/Motel - Conv. Center Funds

May 31, 2025

Issue date: 6/18/2025

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE EIGHT MONTHS ENDED 5/31/2025**

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**Assets**

Cash and Cash Equivalents	\$	2,171,577
Investments		23,698,632
Miscellaneous Receivables		203,456
Prepaid Expenses		-
HOT Receivable		-
Total Assets	\$	26,073,665

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**Liabilities and Fund Balance**

Deferred Revenue	\$	216,643
Other Payables		27,066
Total Liabilities		243,709
Fund Balance		25,829,956
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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE EIGHT MONTHS ENDED 5/31/2025**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 12,175,284	\$ 4,834,039
Fees and Services	336,000	228,502
Miscellaneous	350,000	762,030
EDA Grant Museum	-	239,480
Total Revenues	12,861,284	6,064,051
<b>EXPENDITURES</b>		
Visitors Bureau	161,479	100,922
Sales & Administration	2,820,019	1,501,982
Events Marketing	1,347,732	999,515
Marketing	5,055,000	3,397,949
Historical Museum	1,524,806	712,323
Convention Center	1,869,752	1,311,613
Total Expenditures	12,778,788	8,024,304
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 82,496	\$ (1,960,253)