

Hotel/Motel - Conv. Center Funds

April 30, 2025

Issue date: 5/19/2025

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE SEVEN MONTHS ENDED 4/30/2025**

Assets

Cash and Cash Equivalents	\$	1,967,326
Investments		23,641,438
Miscellaneous Receivables		173,254
Total Assets	\$	25,782,018

Liabilities and Fund Balance

Deferred Revenue	\$	213,875
Other Payables		27,066
Total Liabilities		240,941
Fund Balance		25,541,077
Total Liabilities and Fund Balance	\$	25,782,018

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE SEVEN MONTHS ENDED 4/30/2025

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,175,284	\$ 3,284,944
Fees and Services	336,000	184,319
Miscellaneous	350,000	660,995
EDA Grant Museum	-	239,481
Total Revenues	12,861,284	4,369,739
EXPENDITURES		
Visitors Bureau	161,479	89,052
Sales & Administration	2,820,019	1,330,717
Events Marketing	1,347,732	868,637
Marketing	4,755,000	2,883,564
Historical Museum	1,524,806	313,905
Convention Center	1,869,752	1,132,995
Total Expenditures	12,478,788	6,618,870
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 382,496	\$ (2,249,131)