

Hotel/Motel - Conv. Center Funds

August 31, 2025

Issue date: 9/26/2025

City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE ELEVEN MONTHS ENDED 8/31/2025

Assets

Cash and Cash Equivalents	\$	5,785,023
Investments		23,989,267
Miscellaneous Receivables		172,086
Prepaid Expenses		38,980
Total Assets	\$	29,985,356

Liabilities and Fund Balance

Deferred Revenue	\$	220,488
Other Payables		27,065
Total Liabilities		247,553
Fund Balance		29,737,803
Total Liabilities and Fund Balance	\$	29,985,356

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ELEVEN MONTHS ENDED 8/31/2025

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,175,284	\$ 10,498,520
Fees and Services	336,000	394,852
Miscellaneous	350,000	1,043,023
EDA Grant Museum	-	557,056
Total Revenues	12,861,284	12,493,451
EXPENDITURES		
Visitors Bureau	161,479	128,717
Sales & Administration	2,820,019	2,072,568
Events Marketing	1,982,921	1,136,575
Marketing	5,055,000	4,476,140
Historical Museum	1,524,806	1,079,547
Convention Center	1,869,752	1,652,310
Total Expenditures	13,413,977	10,545,857
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (552,693)	\$ 1,947,594