

Hotel/Motel - Conv. Centre Funds

May 31, 2013

Issue date: 6/24/2013

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
May 31, 2013**

<b>Assets</b>	<b>May 31, 2013</b>
Cash and cash equivalents	\$2,759,008.59
Receivables	\$12,084.80
Due from Hotel/Motel Fund	\$0.00
Due from other funds	\$0.00
Prepaid Items	\$185.00
Total Assets	<u><u>\$2,771,278.39</u></u>

<b>Liabilities and Fund Balances</b>	
Accounts Payable	\$2,500.60
Due to General Fund	\$14.50
Due to Convention Center Fund	\$0.00
Due to other funds	\$0.00
Other liabilities	\$0.00
Deferred Revenue	\$19,907.51
Total Liabilities	<u>\$22,422.61</u>
Fund Balance	<u>\$2,748,855.78</u>
Total Liabilities and Fund Balance	<u><u>\$2,771,278.39</u></u>

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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**May 31, 2013/2012**

	<b>2013</b>	
	Budget	Actual
<b><u>REVENUES</u></b>		
Nonproperty taxes	\$5,832,524.00	\$2,042,879.53
Fees and Services	\$207,000.00	\$167,610.65
Ticket Sales and Event Fees	\$7,000.00	\$32,318.43
Miscellaneous	\$5,000.00	\$7,640.29
Other Financing Sources	\$0.00	\$0.00
Total Revenues	<u>\$6,051,524.00</u>	<u>\$2,250,448.90</u>
<b><u>EXPENDITURES</u></b>		
Visitors Bureau	\$220,304.00	\$139,525.97
Sales & Administration	\$931,742.00	\$577,713.65
Events Marketing	\$872,909.00	\$606,426.88
Marketing	\$1,832,000.00	\$798,080.35
Convention Centre	<u>\$2,260,780.50</u>	<u>\$1,130,948.57</u>
Total Expenditures	<u>\$6,117,735.50</u>	<u>\$3,252,695.42</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(\$66,211.50)</u>	<u>(\$1,002,246.52)</u>