

Hotel/Motel - Conv. Centre Funds

October 31, 2013

Issue date: 11/21/2013

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

Assets

Cash and cash equivalents	\$4,717,542.34
Receivables	\$8,046.21
Due from Hotel/Motel Fund	\$0.00
Due from other funds	\$0.00
Prepaid Items	\$186.00
Total Assets	<u><u>\$4,725,774.55</u></u>

Liabilities and Fund Balances

Accounts Payable	\$383.44
Due to General Fund	\$0.00
Due to Convention Center Fund	\$0.00
Due to other funds	\$0.00
Other liabilities	\$0.00
Deferred Revenue	\$29,532.51
Total Liabilities	<u>\$29,915.95</u>
Fund Balance	<u>\$4,695,858.60</u>
Total Liabilities and Fund Balance	<u><u>\$4,725,774.55</u></u>

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**City of South Padre Island
Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the One Month Ended October 31, 2013**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$6,166,994.00	\$0.00
Fees and Services	\$207,000.00	\$20,948.63
Ticket Sales and Event Fees	\$7,000.00	\$0.00
Miscellaneous	\$0.00	\$236.61
Other Financing Sources	\$0.00	\$0.00
Total Revenues	<u>\$6,380,994.00</u>	<u>\$21,185.24</u>
<u>EXPENDITURES</u>		
Visitors Bureau	\$222,496.00	\$17,094.95
Sales & Administration	\$939,104.00	\$38,401.37
Events Marketing	\$437,217.00	\$113,989.40
Marketing	\$2,000,000.00	\$121,981.65
Convention Centre	\$1,593,190.00	\$150,540.89
Total Expenditures	<u>\$5,192,007.00</u>	<u>\$442,008.26</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$1,188,987.00</u>	<u>(\$420,823.02)</u>

The report doesn't include October HOT paid in November