

Hotel/Motel - Conv. Centre Funds  
January 31, 2014  
Issue date: 2/27/2014

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
January 31, 2014**

**Assets**

Cash and cash equivalents	\$3,872,403.77
Receivables	\$8,046.21
Due from Hotel/Motel Fund	\$0.00
Due from other funds	\$0.00
Prepaid Items	\$186.00
Total Assets	<u>\$3,880,635.98</u>

**Liabilities and Fund Balances**

Accounts Payable	\$21.63
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	\$24,682.51
Total Liabilities	<u>\$24,704.14</u>
Fund Balance	<u>\$3,855,931.84</u>
Total Liabilities and Fund Balance	<u>\$3,880,635.98</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 Four Months Ended January 31, 2014**

	<u>Budget</u>	<u>Actual</u>
<b><u>REVENUES</u></b>		
Nonproperty taxes	\$6,166,994.00	\$541,924.08
Fees and Services	\$207,000.00	\$68,554.57
Ticket Sales and Event Fees	\$7,000.00	\$0.00
Miscellaneous	\$0.00	\$1,108.46
Other Financing Sources	\$0.00	\$1,837.07
Total Revenues	<u>\$6,380,994.00</u>	<u>\$613,424.18</u>
<b><u>EXPENDITURES</u></b>		
Visitors Bureau	\$222,496.00	\$66,070.54
Sales & Administration	\$939,104.00	\$260,593.48
Events Marketing	\$437,217.00	\$188,583.89
Marketing	\$2,475,000.00	\$545,626.37
Convention Centre	\$1,610,440.00	\$813,299.68
Total Expenditures	<u>\$5,684,257.00</u>	<u>\$1,874,173.96</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$696,737.00</u>	<u>(\$1,260,749.78)</u>