

Hotel/Motel - Conv. Centre Funds

December 31, 2018

Issue date: 1/14/2019

**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**Balance Sheet**  
**FOR THE THREE MONTHS ENDED 12/31/2018**

**Assets**

Cash and Cash Equivalents	\$	6,715,071
Receivables		-
Due from Other Funds		-
Prepaid Items		-
<b>Total Assets</b>	<b>\$</b>	<b>6,715,071</b>

**Liabilities and Fund Balance**

Due to General Fund	\$	-
Due to Convention Center Fund		-
Due to Other Funds		-
Other Liabilities		74
Deferred Revenue		55,831
<b>Total Liabilities</b>		<b>55,905</b>
<b>Fund Balance</b>		<b>6,659,166</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$</b>	<b>6,715,071</b>

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE THREE MONTHS ENDED 12/31/2018**

	Budget	Actual
<b><u>REVENUES</u></b>		
Nonproperty Taxes	\$ 7,607,597	\$ 484,137
Fees and Services	242,000	51,605
Miscellaneous	60,000	49,516
<b>Total Revenues</b>	<b>7,909,597</b>	<b>585,258</b>
<b><u>EXPENDITURES</u></b>		
Visitors Bureau	734,492	60,536
Sales & Administration	2,065,162	477,109
Events Marketing	937,774	283,703
Marketing	4,081,350	431,377
Convention Centre	1,601,084	416,245
<b>Total Expenditures</b>	<b>9,419,862</b>	<b>1,668,970</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,510,265)	\$ (1,083,712)