

Hotel/Motel - Conv. Centre Funds

January 31, 2022

Issue date: 2/10/2022

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FOUR MONTHS ENDED 1/31/2022**

Assets		
Cash and Cash Equivalents	\$	5,394,631
Investments		10,022,277
Miscellaneous Receivables		41
Total Assets	\$	15,416,949

Liabilities and Fund Balance		
Deferred Revenue	\$	52,407
Total Liabilities		52,407
Fund Balance		15,364,542
Total Liabilities and Fund Balance	\$	15,416,949

City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FOUR MONTHS ENDED 1/31/2022

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 9,047,551	\$ 1,457,720
Fees and Services	222,000	88,168
Miscellaneous	26,000	7,237
Total Revenues	9,295,551	1,553,125
EXPENDITURES		
Visitors Bureau	154,460	48,872
Sales & Administration	2,484,995	543,677
Events Marketing	802,896	203,330
Marketing	3,960,500	1,194,458
Historical Museum	409,000	4,939
Convention Centre	1,702,829	566,082
Total Expenditures	9,514,680	2,561,358
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (219,129)	\$ (1,008,233)