

Hotel/Motel - Conv. Centre Funds

February 28, 2022

Issue date: 3/9/2022

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FIVE MONTHS ENDED 2/28/2022**

Assets

Cash and Cash Equivalents	\$	5,035,324
Investments		10,022,956
Total Assets	\$	15,058,280

Liabilities and Fund Balance

Deferred Revenue	\$	56,663
Total Liabilities		56,663
Fund Balance		15,001,617
Total Liabilities and Fund Balance	\$	15,058,280

City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FIVE MONTHS ENDED 2/28/2022

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 9,047,551	\$ 1,795,244
Fees and Services	222,000	111,316
Miscellaneous	26,000	11,670
Total Revenues	9,295,551	1,918,230
EXPENDITURES		
Visitors Bureau	154,460	57,961
Sales & Administration	2,484,995	654,359
Events Marketing	802,895	261,407
Marketing	3,960,500	1,482,975
Historical Museum	409,000	8,549
Convention Centre	1,702,829	694,284
Total Expenditures	9,514,679	3,159,535
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (219,128)	\$ (1,241,305)