

Hotel/Motel - Conv. Centre Funds

July 31, 2022

Issue date: 8/10/2022

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TEN MONTHS ENDED 7/31/2022**

Assets

| | | |
|---------------------------|----|------------|
| Cash and Cash Equivalents | \$ | 7,542,971 |
| Investments | | 10,038,883 |
| Prepaid Expenses | | 38,422 |
| Miscellaneous Receivables | | 30 |
| Total Assets | \$ | 17,620,306 |

Liabilities and Fund Balance

| | | |
|------------------------------------|----|------------|
| Deferred Revenue | \$ | 57,380 |
| Total Liabilities | | 57,380 |
| Fund Balance | | 17,562,926 |
| Total Liabilities and Fund Balance | \$ | 17,620,306 |

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TEN MONTHS ENDED 7/31/2022

| | Annual Budget | Actual |
|--|------------------|--------------|
| REVENUES | | |
| Nonproperty Taxes | \$ 9,047,551 | \$ 7,541,828 |
| Fees and Services | 222,000 | 290,848 |
| Miscellaneous | 26,000 | 37,283 |
| Total Revenues | 9,295,551 | 7,869,959 |
| EXPENDITURES | | |
| Visitors Bureau | 154,578 | 112,372 |
| Sales & Administration | 2,491,202 | 1,277,720 |
| Events Marketing | 978,711 | 662,197 |
| Marketing | 4,362,950 | 3,224,545 |
| Historical Museum | 409,000 | 26,754 |
| Convention Centre | 1,713,965 | 1,246,368 |
| Total Expenditures | 10,110,406 | 6,549,956 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | \$ (814,855) | \$ 1,320,003 |