

Hotel/Motel - Conv. Centre Funds

August 31, 2022

Issue date: 9/9/2022

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE ELEVEN MONTHS ENDED 8/31/2022**

Assets

Cash and Cash Equivalents	\$ 9,774,582
Investments	10,051,170
Prepaid Expenses	38,422
Miscellaneous Receivables	32
Total Assets	\$ 19,864,206

Liabilities and Fund Balance

Deferred Revenue	\$ 61,711
Total Liabilities	61,711
Fund Balance	19,802,495
Total Liabilities and Fund Balance	\$ 19,864,206

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ELEVEN MONTHS ENDED 8/31/2022

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 9,047,551	\$ 10,404,554
Fees and Services	222,000	303,270
Miscellaneous	26,000	55,527
Total Revenues	9,295,551	10,763,351
EXPENDITURES		
Visitors Bureau	154,578	124,643
Sales & Administration	2,491,202	1,441,485
Events Marketing	978,711	700,356
Marketing	4,362,950	3,518,165
Historical Museum	409,000	29,254
Convention Centre	1,713,965	1,389,876
Total Expenditures	10,110,406	7,203,779
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (814,855)	\$ 3,559,572