

Hotel/Motel - Conv. Centre Funds

August 31, 2022

Issue date: 10/27/2022

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWELVE MONTHS ENDED 9/30/2022**

Assets	
Cash and Cash Equivalents	\$ 10,492,785
Investments	10,064,090
Prepaid Expenses	39,062
Miscellaneous Receivables	42
Total Assets	\$ 20,595,979

Liabilities and Fund Balance	
Deferred Revenue	\$ 64,639
Sales Tax	41
D/T General Fund	153,537
Total Liabilities	218,217
Fund Balance	20,377,762
Total Liabilities and Fund Balance	\$ 20,595,979

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWELVE MONTHS ENDED 9/30/2022

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 9,047,551	\$ 11,842,534
Fees and Services	222,000	333,073
Miscellaneous	26,000	69,047
Total Revenues	9,295,551	12,244,654
EXPENDITURES		
Visitors Bureau	154,578	134,408
Sales & Administration	2,491,202	1,594,996
Events Marketing	978,711	749,889
Marketing	4,362,950	4,045,654
Historical Museum	415,000	32,066
Convention Centre	1,713,965	1,552,802
Total Expenditures	10,116,406	8,109,815
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (820,855)	\$ 4,134,839