

Hotel/Motel - Conv. Centre Funds

October 31, 2022

Issue date: 11/10/2022

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE ONE MONTH ENDED 10/31/2022**

Assets

Cash and Cash Equivalents	\$	8,686,318
Investments		12,063,991
Prepaid Expenses		45,363
Miscellaneous Receivables		32
Total Assets	\$	20,795,704

Liabilities and Fund Balance

Deferred Revenue	\$	59,993
Sales Tax		12
Total Liabilities		60,005
Fund Balance		20,735,699
Total Liabilities and Fund Balance	\$	20,795,704

City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ONE MONTH ENDED 10/31/2022

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,357,076	\$ 945,607
Fees and Services	215,000	40,449
Miscellaneous	36,000	16,404
Total Revenues	12,608,076	1,002,460
EXPENDITURES		
Visitors Bureau	153,165	10,145
Sales & Administration	2,671,915	107,727
Events Marketing	972,900	42,798
Marketing	4,130,000	220,358
Historical Museum	1,915,000	1,807
Convention Centre	1,642,934	222,640
Total Expenditures	11,485,914	605,475
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 1,122,162	\$ 396,985