

Hotel/Motel - Conv. Centre Funds

November 30, 2022

Issue date: 12/28/2022

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWO MONTHS ENDED 11/30/2022**

Assets

Cash and Cash Equivalents	\$	8,651,244
Investments		12,098,636
Miscellaneous Receivables		335
Prepaid Expenses		38,422
Total Assets	\$	20,788,637

Liabilities and Fund Balance

Deferred Revenue	\$	64,688
Total Liabilities		64,688
Fund Balance		20,723,949
Total Liabilities and Fund Balance	\$	20,788,637

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWO MONTHS ENDED 11/30/2022

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,357,076	\$ 593,778
Fees and Services	215,000	50,767
Miscellaneous	36,000	55,891
EDA Grant Museum	1,500,000	-
Total Revenues	14,108,076	700,436
EXPENDITURES		
Visitors Bureau	153,165	25,956
Sales & Administration	2,671,915	256,762
Events Marketing	972,900	108,463
Marketing	4,130,000	519,749
Historical Museum	1,915,000	7,122
Convention Centre	1,707,930	336,250
Total Expenditures	11,550,910	1,254,302
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 2,557,166	\$ (553,866)