

Hotel/Motel - Conv. Centre Funds

December 31, 2022

Issue date: 1/13/2023

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet**

FOR THE THREE MONTHS ENDED 12/31/2022

Assets

Cash and Cash Equivalents	\$	8,414,701
Investments		12,140,654
Miscellaneous Receivables		318
Total Assets	\$	20,555,673

Liabilities and Fund Balance

Deferred Revenue	\$	65,606
Total Liabilities		65,606
Fund Balance		20,490,067
Total Liabilities and Fund Balance	\$	20,555,673

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE THREE MONTHS ENDED 12/31/2022

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,357,076	\$ 944,449
Fees and Services	215,000	89,961
Miscellaneous	36,000	98,858
EDA Grant Museum	1,500,000	-
Total Revenues	14,108,076	1,133,268
EXPENDITURES		
Visitors Bureau	153,165	34,772
Sales & Administration	2,671,915	362,217
Events Marketing	972,900	127,799
Marketing	4,130,000	858,657
Historical Museum	1,915,000	66,883
Convention Centre	1,707,930	470,689
Total Expenditures	11,550,910	1,921,017
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 2,557,166	\$ (787,749)