

Hotel/Motel - Conv. Centre Funds

February 28, 2023

Issue date: 3/24/2023

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE FIVE MONTHS ENDED 2/28/2023**

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**Assets**

Cash and Cash Equivalents	\$	7,815,864
Investments		12,229,473
Miscellaneous Receivables		434
Total Assets	\$	20,045,771

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**Liabilities and Fund Balance**

Deferred Revenue	\$	67,525
Total Liabilities		67,525
Fund Balance		19,978,246
Total Liabilities and Fund Balance	\$	20,045,771

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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE FIVE MONTHS ENDED 2/28/2023**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 12,357,076	\$ 1,737,698
Fees and Services	215,000	141,195
Miscellaneous	36,000	193,436
EDA Grant Museum	1,500,000	-
Total Revenues	14,108,076	2,072,329
<b>EXPENDITURES</b>		
Visitors Bureau	153,165	58,056
Sales & Administration	2,671,915	672,781
Events Marketing	972,900	315,239
Marketing	4,130,000	1,480,999
Historical Museum	1,915,000	75,227
Convention Centre	1,707,930	769,597
Total Expenditures	11,550,910	3,371,899
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 2,557,166	\$ (1,299,570)