

Hotel/Motel - Conv. Centre Funds

December 31, 2013

Issue date: 1/21/2014

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
December 31, 2013**

Assets

Cash and cash equivalents	\$4,170,892.94
Receivables	\$8,046.21
Due from Hotel/Motel Fund	\$0.00
Due from other funds	\$0.00
Prepaid Items	\$186.00
Total Assets	<u><u>\$4,179,125.15</u></u>

Liabilities and Fund Balances

Accounts Payable	\$13.32
Due to General Fund	\$0.00
Due to Convention Center Fund	\$0.00
Due to other funds	\$0.00
Other liabilities	\$0.00
Deferred Revenue	\$28,332.51
Total Liabilities	<u>\$28,345.83</u>
Fund Balance	<u>\$4,150,779.32</u>
Total Liabilities and Fund Balance	<u><u>\$4,179,125.15</u></u>

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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 December 31, 2013**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$6,166,994.00	\$392,104.43
Fees and Services	\$207,000.00	\$49,631.45
Ticket Sales and Event Fees	\$7,000.00	\$0.00
Miscellaneous	\$0.00	\$880.37
Other Financing Sources	\$0.00	\$1,837.07
Total Revenues	<u>\$6,380,994.00</u>	<u>\$444,453.32</u>
<u>EXPENDITURES</u>		
Visitors Bureau	\$222,496.00	\$46,729.90
Sales & Administration	\$939,104.00	\$167,239.06
Events Marketing	\$437,217.00	\$176,225.29
Marketing	\$2,475,000.00	\$334,253.35
Convention Centre	\$1,593,190.00	\$685,908.02
Total Expenditures	<u>\$5,667,007.00</u>	<u>\$1,410,355.62</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$713,987.00</u>	<u>(\$965,902.30)</u>