

Hotel/Motel - Conv. Centre Funds  
September 30, 2014  
Issue date: 10/24/2014

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
September 30, 2014**

**Assets**

Cash and cash equivalents	\$6,253,359.28
Receivables	\$9,770.14
Miscellaneous receivables	\$0.00
Due from other funds	\$0.00
Prepaid Items	\$33,941.45
Total Assets	<u>\$6,297,070.87</u>

**Liabilities and Fund Balances**

Accounts Payable	\$87.59
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	\$29,905.00
Total Liabilities	<u>\$29,992.59</u>
Fund Balance	<u>\$6,267,078.28</u>
Total Liabilities and Fund Balance	<u>\$6,297,070.87</u>

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
September 30, 2014**

	<u>Budget</u>	<u>Actual</u>
<b><u>REVENUES</u></b>		
Nonproperty taxes	\$6,166,994.00	\$6,661,406.36
Fees and Services	\$207,000.00	\$226,390.51
Ticket Sales and Event Fees	\$7,000.00	\$0.00
Miscellaneous	\$0.00	\$36,917.90
Other Financing Sources	\$0.00	\$4,887.96
Total Revenues	<u>\$6,380,994.00</u>	<u>\$6,929,602.73</u>
<b><u>EXPENDITURES</u></b>		
Visitors Bureau	\$222,496.00	\$199,349.65
Sales & Administration	\$939,104.00	\$812,308.73
Events Marketing	\$437,217.00	\$434,473.03
Marketing	\$2,475,000.00	\$2,160,271.87
Convention Centre	\$2,713,890.00	\$2,172,802.79
Total Expenditures	<u>\$6,787,707.00</u>	<u>\$5,779,206.07</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(\$406,713.00)</u>	<u>\$1,150,396.66</u>