

Hotel/Motel - Conv. Centre Funds

October 31, 2014

Issue date: 11/19/2014

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
October 31, 2014**

Assets

Cash and cash equivalents	\$6,346,489.52
Receivables	\$24,611.21
Miscellaneous receivables	\$0.00
Due from other funds	\$0.00
Prepaid Items	\$33,941.45
Total Assets	<u><u>\$6,405,042.18</u></u>

Liabilities and Fund Balances

Accounts Payable	\$10,036.76
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	\$22,260.00
Total Liabilities	<u>\$32,296.76</u>
Fund Balance	<u>\$6,372,745.42</u>
Total Liabilities and Fund Balance	<u><u>\$6,405,042.18</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 ONE MONTH ENDED October 31, 2014**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$6,723,607.00	\$0.00
Fees and Services	\$209,500.00	\$23,368.50
Miscellaneous	\$53,200.00	\$616.41
Other Financing Sources	\$0.00	\$0.00
Total Revenues	<u>\$6,986,307.00</u>	<u>\$23,984.91</u>
<u>EXPENDITURES</u>		
Visitors Bureau	\$225,906.00	\$13,226.25
Sales & Administration	\$1,029,285.00	\$39,712.03
Events Marketing	\$522,620.00	\$81,870.72
Marketing	\$2,500,000.00	\$76,991.87
Convention Centre	<u>\$1,455,394.80</u>	<u>\$112,429.09</u>
Total Expenditures	<u>\$5,733,205.80</u>	<u>\$324,229.96</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$1,253,101.20</u>	<u>(\$300,245.05)</u>

The report does not include October HOT paid in November.