

Hotel/Motel - Conv. Centre Funds
February 28, 2015
Issue date: 4/14/2015

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE SIX MONTHS ENDED MARCH 31, 2015**

Assets	
Cash and cash equivalents	\$ 4,662,321
Receivables	10,046
Miscellaneous receivables	-
Due from other funds	-
Prepaid Items	-
Total Assets	<u><u>4,672,367</u></u>
Liabilities and Fund Balances	
Accounts Payable	3
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other liabilities	-
Deferred Revenue	24,443
Total Liabilities	<u>24,445</u>
Fund Balance	<u>4,647,921</u>
 Total Liabilities and Fund Balance	 <u><u>\$ 4,672,367</u></u>

Hotel/Motel - Conv. Centre Funds

March 31, 2015

Issue date: 4/14/2015

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

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE SIX MONTHS ENDED MARCH 31, 2015**

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 6,723,607	\$ 975,233
Fees and Services	209,500	133,203
Miscellaneous	53,200	18,689
Total Revenues	<u>6,986,307</u>	<u>1,127,124</u>
<u>EXPENDITURES</u>		
Visitors Bureau	241,906	94,830
Sales & Administration	1,094,785	427,670
Events Marketing	522,620	340,733
Marketing	2,500,000	670,135
Convention Centre	6,324,901	1,576,646
Total Expenditures	<u>10,684,212</u>	<u>3,110,014</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (3,697,905)</u>	<u>\$ (1,982,889)</u>