

Hotel/Motel - Conv. Centre Funds

September 30, 2015

Issue date: 11/30/2015

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
October 31, 2015**

Assets

Cash and cash equivalents	\$ 5,770,853
Receivables	26,183
Due from other funds	-
Prepaid Items	-
Total Assets	<u>5,797,036</u>

Liabilities and Fund Balances

Accounts Payable	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other liabilities	3
Deferred Revenue	49,980
Total Liabilities	<u>49,983</u>
Fund Balance	<u>5,747,053</u>
Total Liabilities and Fund Balance	<u>\$ 5,797,036</u>

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**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ONE MONTH ENDED October 31, 2015**

	Budget	Actual
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,000,000	-
Fees and Services	216,000	11,801
Miscellaneous	53,500	165
Total Revenues	7,269,500	11,966
<u>EXPENDITURES</u>		
Visitors Bureau	215,273	14,534
Sales & Administration	1,412,946	54,581
Events Marketing	800,000	93,881
Marketing	2,800,000	3,095
Convention Centre	1,578,517	141,644
Total Expenditures	6,806,736	307,734
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 462,764	\$ (295,769)