

Hotel/Motel - Conv. Centre Funds

November 30, 2015

Issue date: 12/10/2015

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
November 30, 2015**

Assets

Cash and cash equivalents	\$ 5,751,340
Receivables	8,046
Due from other funds	-
Prepaid Items	-
Total Assets	<u>5,759,386</u>

Liabilities and Fund Balances

Accounts Payable	4
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	
Deferred Revenue	<u>44,555</u>
Total Liabilities	<u>44,559</u>
Fund Balance	<u>5,714,827</u>
Total Liabilities and Fund Balance	<u>\$ 5,759,386</u>

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**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ONE MONTH ENDED November 30, 2015**

	Budget	Actual
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,000,000	289,644
Fees and Services	216,000	34,483
Miscellaneous	53,500	378
Total Revenues	7,269,500	324,505
<u>EXPENDITURES</u>		
Visitors Bureau	215,273	27,920
Sales & Administration	1,412,946	150,975
Events Marketing	800,000	150,303
Marketing	2,800,000	131,874
Convention Centre	1,578,517	197,544
Total Expenditures	6,806,736	658,615
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 462,764	\$ (334,110)