

Hotel/Motel - Conv. Centre Funds

December 31, 2015

Issue date: 1/27/2016

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE THREE MONTHS ENDED 12/31/2015**

Assets

Cash and cash equivalents	5,525,918
Receivables	8,046
Due from other funds	-
Prepaid Items	-
Total Assets	<u>5,533,965</u>

Liabilities and Fund Balances

Accounts Payable	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	-
Deferred Revenue	<u>43,380</u>
Total Liabilities	<u>43,380</u>
Fund Balance	<u>5,490,585</u>
Total Liabilities and Fund Balance	<u>\$ 5,533,965</u>

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

	Budget	Actual
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,000,000	484,013
Fees and Services	216,000	56,938
Miscellaneous	53,500	444
Total Revenues	7,269,500	541,396
<u>EXPENDITURES</u>		
Visitors Bureau	215,273	49,419
Sales & Administration	1,412,946	241,777
Events Marketing	800,000	190,938
Marketing	2,800,000	268,229
Convention Centre	1,955,517	349,384
Total Expenditures	7,183,736	1,099,748
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 85,764	\$ (558,353)