

Hotel/Motel - Conv. Centre Funds

September 31, 2016

Issue date: 10/26/2016

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWELVE MONTHS ENDED 9/30/2016**

Assets

Cash and cash equivalents	6,290,221
Receivables	519,465
Due from other funds	-
Prepaid Items	35,118
Total Assets	<u>6,844,804</u>

Liabilities and Fund Balances

Accounts Payable	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	30
Deferred Revenue	45,050
Total Liabilities	<u>45,080</u>
Fund Balance	<u>6,799,724</u>
Total Liabilities and Fund Balance	<u><u>\$ 6,844,804</u></u>

Hotel/Motel - Conv. Centre Funds

September 30, 2016

Issue date: 10/26/2016

City of South Padre Island

Convention & Visitor's Bureau

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWELVE MONTHS ENDED 9/30/2016**

	Budget	Actual
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,000,000	7,310,957
Fees and Services	216,000	265,891
Miscellaneous	53,500	100,736
Total Revenues	7,269,500	7,677,584
<u>EXPENDITURES</u>		
Visitors Bureau	215,273	193,803
Sales & Administration	1,442,446	1,219,185
Events Marketing	835,000	549,943
Marketing	2,800,000	2,495,288
Convention Centre	2,702,517	2,483,480
Total Expenditures	7,995,236	6,941,699
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (725,736)	\$ 735,885