

Hotel/Motel - Conv. Centre Funds

Aug 31, 2018

Issue date: 9/18/2018

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE ELEVEN MONTHS ENDED 8/31/2018**

Assets

Cash and Cash Equivalents	\$ 7,516,984
Receivables	-
Due from Other Funds	-
Prepaid Items	51,560
Total Assets	7,568,544

Liabilities and Fund Balance

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to Other Funds	-
Other Liabilities	-
Deferred Revenue	48,650
Total Liabilities	48,650
Fund Balance	7,519,894
Total Liabilities and Fund Balance	\$ 7,568,544

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ELEVEN MONTHS ENDED 8/31/2018**

	Budget	Actual
<u>REVENUES</u>		
Nonproperty Taxes	\$ 7,500,476	6,922,785
Fees and Services	242,000	305,625
Miscellaneous	89,750	121,558
Total Revenues	7,832,226	7,349,968
<u>EXPENDITURES</u>		
Visitors Bureau	242,577	188,587
Sales & Administration	1,882,634	1,523,814
Events Marketing	1,319,184	1,012,301
Marketing	3,911,000	3,145,724
Convention Centre	1,598,002	1,169,178
Total Expenditures	8,953,397	7,039,604
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,121,171)	\$ 310,364