

Hotel/Motel - Conv. Centre Funds

Sep 30, 2018

Issue date: 10/29/2018

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWELVE MONTHS ENDED 9/30/2018**

Assets

Cash and Cash Equivalents	\$ 7,289,059
Receivables	479,556
Due from Other Funds	-
Prepaid Items	51,560
Total Assets	7,820,175

Liabilities and Fund Balance

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to Other Funds	-
Other Liabilities	-
Deferred Revenue	61,810
Total Liabilities	61,810
Fund Balance	7,758,365
Total Liabilities and Fund Balance	\$ 7,820,175

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Convention & Visitor's Bureau

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWELVE MONTHS ENDED 9/30/2018**

	Budget	Actual
<u>REVENUES</u>		
Nonproperty Taxes	\$ 7,500,476	8,256,743
Fees and Services	242,000	316,480
Miscellaneous	89,750	137,397
Total Revenues	7,832,226	8,710,620
<u>EXPENDITURES</u>		
Visitors Bureau	242,577	214,235
Sales & Administration	1,882,634	1,683,202
Events Marketing	1,319,184	1,173,655
Marketing	3,911,000	3,891,830
Convention Centre	1,598,002	1,407,252
Total Expenditures	8,953,397	8,370,174
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,121,171)	\$ 340,446