

Hotel/Motel - Conv. Centre Funds

November 30, 2018

Issue date: 12/19/2018

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWO MONTHS ENDED 11/30/2018**

Assets

Cash and Cash Equivalents	\$	7,107,693
Receivables		-
Due from Other Funds		-
Prepaid Items		-
Total Assets		7,107,693

Liabilities and Fund Balance

Due to General Fund		-
Due to Convention Center Fund		-
Due to Other Funds		-
Other Liabilities		74
Deferred Revenue		52,625
Total Liabilities		52,699
Fund Balance		7,054,994
Total Liabilities and Fund Balance	\$	7,107,693

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**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWO MONTHS ENDED 11/30/2018**

	Budget	Actual
<u>REVENUES</u>		
Nonproperty Taxes	\$ 7,607,597	\$ 267,406
Fees and Services	242,000	50,855
Miscellaneous	60,000	38,363
Total Revenues	7,909,597	356,624
<u>EXPENDITURES</u>		
Visitors Bureau	734,492	35,924
Sales & Administration	2,020,162	281,511
Events Marketing	937,774	240,789
Marketing	4,081,350	221,848
Convention Centre	1,601,084	264,438
Total Expenditures	9,374,862	1,044,510
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,465,265)	\$ (687,886)