

Hotel/Motel - Conv. Centre Funds

January 31, 2019

Issue date: 2/15/2019

City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FOUR MONTHS ENDED 1/31/2019

Assets

Cash and Cash Equivalents	\$	6,107,499
Receivables		-
Due from Other Funds		-
Prepaid Items		-
Total Assets	\$	6,107,499

Liabilities and Fund Balance

Due to General Fund	\$	-
Due to Convention Center Fund		-
Due to Other Funds		-
Other Liabilities		-
Deferred Revenue		46,806
Total Liabilities		46,806
Fund Balance		6,060,693
Total Liabilities and Fund Balance	\$	6,107,499

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FOUR MONTHS ENDED 1/31/2019**

	Budget	Actual
<u>REVENUES</u>		
Nonproperty Taxes	\$ 7,607,597	\$ 744,885
Fees and Services	242,000	107,511
Miscellaneous	60,000	66,621
Total Revenues	7,909,597	919,017
<u>EXPENDITURES</u>		
Visitors Bureau	734,492	92,888
Sales & Administration	2,065,162	646,309
Events Marketing	937,774	400,393
Marketing	4,181,350	920,166
Convention Centre	1,601,084	541,448
Total Expenditures	9,519,862	2,601,204
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,610,265)	\$ (1,682,187)