

Hotel/Motel - Conv. Centre Funds

April 30, 2020

Issue date: 5/13/2020

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE SEVEN MONTHS ENDED 4/30/2020**

Assets	
Cash and Cash Equivalents	\$ 613,304
Investments	4,321,555
Miscellaneous Receivables	24
Total Assets	\$ 4,934,883

Liabilities and Fund Balance	
Deferred Revenue	\$ 42,808
Total Liabilities	42,808
Fund Balance	4,892,075
Total Liabilities and Fund Balance	\$ 4,934,883

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE SEVEN MONTHS ENDED 4/30/2020

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,010,753	\$ 1,649,434
Fees and Services	277,000	126,749
Miscellaneous	85,000	62,289
Sale of Fixed Assets	-	5,840
Total Revenues	7,372,753	1,844,312
EXPENDITURES		
Visitors Bureau	238,819	133,667
Sales & Administration	1,981,957	1,160,654
Events Marketing	637,098	571,817
Marketing	3,412,553	3,796,527
Convention Centre	1,581,283	1,024,562
Total Expenditures	7,851,710	6,687,227
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (478,957)	\$ (4,842,915)