

Hotel/Motel - Conv. Centre Funds

December 31, 2020

Issue date: 1/14/2021

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE THREE MONTHS ENDED 12/31/2020**

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<b>Assets</b>	
Cash and Cash Equivalents	\$ 5,073,995
Investments	4,017,264
Prepaid Expenses	36,605
Total Assets	\$ 9,127,864

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<b>Liabilities and Fund Balance</b>	
Deferred Revenue	\$ 29,200
Total Liabilities	29,200
Fund Balance	9,098,664
Total Liabilities and Fund Balance	\$ 9,127,864

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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE THREE MONTHS ENDED 12/31/2020**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 7,810,280	\$ 921,469
Fees and Services	277,000	16,233
Miscellaneous	28,000	4,357
Total Revenues	8,115,280	942,059
<b>EXPENDITURES</b>		
Visitors Bureau	148,847	31,712
Sales & Administration	1,859,485	265,933
Events Marketing	695,355	45,833
Marketing	3,615,500	210,646
Historical Museum	32,000	2,499
Convention Centre	1,590,174	305,049
Total Expenditures	7,941,361	861,672
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 173,919	\$ 80,387