

Hotel/Motel - Conv. Centre Funds

April 30, 2021

Issue date: 5/13/2021

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE SEVEN MONTHS ENDED 04/30/2021**

Assets		
Cash and Cash Equivalents	\$	4,647,407
Investments		5,019,243
Total Assets	\$	9,666,650

Liabilities and Fund Balance		
Deferred Revenue	\$	18,975
Due to GF	\$	132
Total Liabilities		19,107
Fund Balance		9,647,543
Total Liabilities and Fund Balance	\$	9,666,650

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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 04/30/2021

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,810,280	\$ 2,926,053
Fees and Services	277,000	72,202
Miscellaneous	28,000	23,042
Total Revenues	8,115,280	3,021,297
EXPENDITURES		
Visitors Bureau	148,847	75,388
Sales & Administration	1,859,485	675,269
Events Marketing	869,560	172,073
Marketing	3,655,500	676,052
Historical Museum	32,000	45,104
Convention Centre	1,872,541	748,145
Total Expenditures	8,437,933	2,392,031
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ (322,653)	\$ 629,266