

Hotel/Motel - Conv. Centre Funds

July 31, 2021

Issue date: 8/6/2021

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TEN MONTHS ENDED 07/31/2021**

Assets

Cash and Cash Equivalents	\$	7,385,006
Investments		5,018,019
Prepaid Expenses		36,605
Total Assets	\$	12,439,630

Liabilities and Fund Balance

Deferred Revenue	\$	16,583
Sales Tax		58
Other Payables		35
Total Liabilities		16,676
Fund Balance		12,422,954
Total Liabilities and Fund Balance	\$	12,439,630

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TEN MONTHS ENDED 07/31/2021

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,810,280	\$ 7,496,010
Fees and Services	277,000	128,968
Miscellaneous	28,000	27,090
Total Revenues	8,115,280	7,652,068
EXPENDITURES		
Visitors Bureau	148,847	106,835
Sales & Administration	2,192,485	972,225
Events Marketing	869,560	510,546
Marketing	3,655,500	1,477,759
Historical Museum	407,000	24,038
Convention Centre	1,872,541	1,155,987
Total Expenditures	9,145,933	4,247,390
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ (1,030,653)	\$ 3,404,678