

Hotel/Motel - Conv. Centre Funds

April 30, 2019

Issue date: 5/28/2019

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE SEVEN MONTHS ENDED 4/30/2019**

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<b>Assets</b>	
Cash and Cash Equivalents	\$ 5,804,507
Receivables	-
Due from Other Funds	-
Prepaid Items	-
<b>Total Assets</b>	<b>\$ 5,804,507</b>

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<b>Liabilities and Fund Balance</b>	
Due to General Fund	\$ 673,714
Due to Convention Center Fund	-
Due to Other Funds	-
Other Liabilities	35
Deferred Revenue	31,207
<b>Total Liabilities</b>	<b>704,956</b>
<b>Fund Balance</b>	<b>5,099,551</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 5,804,507</b>

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**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE SEVEN MONTHS ENDED 4/30/2019**

	Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 7,607,597	\$ 2,075,458
Fees and Services	242,000	178,997
Miscellaneous	60,000	106,246
Total Revenues	7,909,597	2,360,701
<b>EXPENDITURES</b>		
Visitors Bureau	584,492	202,782
Sales & Administration	2,165,362	1,044,577
Events Marketing	1,257,091	805,189
Marketing	4,381,150	2,119,834
Convention Centre	1,636,084	831,648
Total Expenditures	10,024,179	5,004,030
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (2,114,582)	\$ (2,643,329)