

Hotel/Motel - Conv. Centre Funds

May 31, 2019

Issue date: 6/18/2019

City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE EIGHT MONTHS ENDED 5/31/2019

Assets	
Cash and Cash Equivalents	\$ 5,093,013
Due from Other Funds	719,553
Total Assets	\$ 5,812,566

Liabilities and Fund Balance	
Due to General Fund	\$ -
Due to Other Funds	719,553
Deferred Revenue	38,151
Total Liabilities	757,704
Fund Balance	5,054,862
Total Liabilities and Fund Balance	\$ 5,812,566

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE EIGHT MONTHS ENDED 5/31/2019**

	Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,607,597	\$ 2,706,401
Fees and Services	242,000	186,385
Miscellaneous	60,000	117,480
Total Revenues	7,909,597	3,010,266
EXPENDITURES		
Visitors Bureau	584,492	232,380
Sales & Administration	2,165,362	1,199,526
Events Marketing	1,257,091	855,328
Marketing	4,381,150	2,457,356
Convention Centre	1,636,084	953,692
Total Expenditures	10,024,179	5,698,282
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (2,114,582)	\$ (2,688,016)