

Hotel/Motel - Conv. Centre Funds

May 31, 2019

Issue date: 7/10/2019

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE NINE MONTHS ENDED 6/30/2019**

Assets	
Cash and Cash Equivalents	\$ 5,138,397
Due from Other Funds	719,553
Prepaid Items	36,604
Total Assets	\$ 5,894,554

Liabilities and Fund Balance	
Due to Other Funds	\$ 719,553
Deferred Revenue	37,506
Other Liabilities	15
Total Liabilities	757,074
Fund Balance	5,137,480
Total Liabilities and Fund Balance	\$ 5,894,554

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE NINE MONTHS ENDED 6/30/2019**

	Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,607,597	\$ 3,502,975
Fees and Services	242,000	218,221
Miscellaneous	60,000	130,988
Total Revenues	7,909,597	3,852,184
EXPENDITURES		
Visitors Bureau	584,492	249,254
Sales & Administration	2,165,362	1,361,171
Events Marketing	1,257,091	957,966
Marketing	4,381,150	2,819,527
Convention Centre	1,636,084	1,069,666
Total Expenditures	10,024,179	6,457,584
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (2,114,582)	\$ (2,605,400)