

Hotel/Motel - Conv. Centre Funds

August 31, 2019

Issue date: 9/11/2019

City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE ELEVEN MONTHS ENDED 8/31/2019

Assets	
Cash and Cash Equivalents	\$ 6,969,702
Prepaid Items	36,605
Total Assets	\$ 7,006,307

Liabilities and Fund Balance	
Deferred Revenue	\$ 43,389
Other Liabilities	4
Total Liabilities	43,393
Fund Balance	6,962,914
Total Liabilities and Fund Balance	\$ 7,006,307

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Convention & Visitor's Bureau**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ELEVEN MONTHS ENDED 8/31/2019**

	Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,607,597	\$ 6,892,229
Fees and Services	242,000	268,827
Miscellaneous	60,000	155,189
Total Revenues	7,909,597	7,316,245
EXPENDITURES		
Visitors Bureau	584,492	287,999
Sales & Administration	2,165,362	1,688,082
Events Marketing	1,257,091	1,094,325
Marketing	4,381,150	3,568,053
Convention Centre	1,636,084	1,457,750
Total Expenditures	10,024,179	8,096,209
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (2,114,582)	\$ (779,964)