

Hotel/Motel - Conv. Centre Funds  
September 30, 2019  
Issue date: 10/29/2019

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE TWELVE MONTHS ENDED 9/30/2019**

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<b>Assets</b>	
Cash and Cash Equivalents	\$ 7,096,310
Miscellaneous Receivables	24
Prepaid Items	36,604
<b>Total Assets</b>	<b>\$ 7,132,938</b>

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<b>Liabilities and Fund Balance</b>	
Deferred Revenue	\$ 40,174
Other Liabilities	-
<b>Total Liabilities</b>	<b>40,174</b>
Fund Balance	7,092,764
<b>Total Liabilities and Fund Balance</b>	<b>\$ 7,132,938</b>

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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE TWELVE MONTHS ENDED 9/30/2019**

	Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 7,607,597	\$ 8,013,896
Fees and Services	242,000	283,695
Miscellaneous	60,000	169,646
<b>Total Revenues</b>	<b>7,909,597</b>	<b>8,467,237</b>
<b>EXPENDITURES</b>		
Visitors Bureau	584,492	310,000
Sales & Administration	2,165,362	1,929,546
Events Marketing	1,257,091	1,200,616
Marketing	4,381,150	4,089,040
Convention Centre	1,636,084	1,588,150
<b>Total Expenditures</b>	<b>10,024,179</b>	<b>9,117,352</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (2,114,582)	\$ (650,115)