

Hotel/Motel - Conv. Centre Funds

November 30, 2019

Issue date: 12/11/2019

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE TWO MONTHS ENDED 11/30/2019**

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<b>Assets</b>	
Cash and Cash Equivalents	\$ 6,775,305
Miscellaneous Receivables	23
Prepaid Items	-
<b>Total Assets</b>	<b>\$ 6,775,328</b>

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<b>Liabilities and Fund Balance</b>	
Deferred Revenue	\$ 48,726
Other Liabilities	91
<b>Total Liabilities</b>	<b>48,817</b>
<b>Fund Balance</b>	<b>6,726,511</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 6,775,328</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 TWO MONTHS ENDED 11/30/2019**

	Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 8,280,810	\$ 308,050
Fees and Services	7,000	1,500
Miscellaneous	85,000	20,203
<b>Total Revenues</b>	<b>8,372,810</b>	<b>329,753</b>
<b>EXPENDITURES</b>		
Visitors Bureau	242,776	29,099
Sales & Administration	2,244,427	290,529
Events Marketing	937,098	122,080
Marketing	4,242,969	495,774
Convention Centre	1,581,283	288,826
<b>Total Expenditures</b>	<b>9,248,553</b>	<b>1,226,308</b>
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ (875,743)	\$ (896,555)