

Hotel/Motel - Conv. Centre Funds

December 31, 2019

Issue date: 1/13/2020

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE THREE MONTHS ENDED 12/31/2019**

Assets	
Cash and Cash Equivalents	\$ 6,591,752
Miscellaneous Receivables	22
Total Assets	\$ 6,591,774

Liabilities and Fund Balance	
Deferred Revenue	\$ 51,426
Other Liabilities	35
Total Liabilities	51,461
Fund Balance	6,540,313
Total Liabilities and Fund Balance	\$ 6,591,774

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE THREE MONTHS ENDED 12/31/2019

	Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 8,280,810	\$ 491,529
Fees and Services	277,000	44,202
Miscellaneous	85,000	29,916
Total Revenues	8,642,810	565,647
EXPENDITURES		
Visitors Bureau	242,776	50,539
Sales & Administration	2,244,427	419,033
Events Marketing	937,098	188,322
Marketing	4,272,969	532,619
Convention Centre	1,581,283	426,729
Total Expenditures	9,278,553	1,617,242
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ (635,743)	\$ (1,051,595)