

Hotel/Motel - Conv. Centre Funds

January 31, 2020

Issue date: 2/26/2020

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FOUR MONTHS ENDED 1/31/2020**

Assets	
Cash and Cash Equivalents	\$ 3,351,125
Investments	\$ 2,539,092
Miscellaneous Receivables	24
Total Assets	\$ 5,890,241

Liabilities and Fund Balance	
Deferred Revenue	\$ 38,461
Other Liabilities	2
Total Liabilities	38,463
Fund Balance	5,851,778
Total Liabilities and Fund Balance	\$ 5,890,241

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FOUR MONTHS ENDED 1/31/2020

	Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 8,280,810	\$ 791,887
Fees and Services	277,000	94,293
Miscellaneous	85,000	38,192
Total Revenues	8,642,810	924,372
EXPENDITURES		
Visitors Bureau	242,776	71,537
Sales & Administration	2,244,427	649,016
Events Marketing	937,098	239,727
Marketing	4,272,969	1,125,950
Convention Centre	1,581,283	578,273
Total Expenditures	9,278,553	2,664,503
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ (635,743)	\$ (1,740,131)