

Hotel/Motel - Conv. Centre Funds

Feburyar 29, 2020

Issue date: 3/26/2020

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE FIVE MONTHS ENDED 2/29/2020**

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<b>Assets</b>	
Cash and Cash Equivalents	\$ 1,123,961
Investments	4,305,784
Miscellaneous Receivables	24
Total Assets	\$ 5,429,769

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<b>Liabilities and Fund Balance</b>	
Deferred Revenue	\$ 49,576
Total Liabilities	49,576
Fund Balance	5,380,193
Total Liabilities and Fund Balance	\$ 5,429,769

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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE FIVE MONTHS ENDED 2/29/2020**

	Annual Budget (Oct-Sept)	YTD Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 8,280,810	\$ 990,566
Fees and Services	277,000	110,318
Miscellaneous	85,000	45,414
<b>Total Revenues</b>	<b>8,642,810</b>	<b>1,146,298</b>
<b>EXPENDITURES</b>		
Visitors Bureau	242,776	96,982
Sales & Administration	2,244,427	775,413
Events Marketing	937,098	313,022
Marketing	4,272,969	1,431,481
Convention Centre	1,581,283	741,115
<b>Total Expenditures</b>	<b>9,278,553</b>	<b>3,358,013</b>
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ (635,743)	\$ (2,211,715)