

Hotel/Motel - Conv. Centre Funds

July 31, 2020

Issue date: 9/23/2020

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE ELEVEN MONTHS ENDED 8/31/2020**

<b>Assets</b>	
Cash and Cash Equivalents	\$ 3,508,907
Investments	4,018,645
Prepaid Expenses	36,604
Miscellaneous Receivables	24
Total Assets	\$ 7,564,180

  

<b>Liabilities and Fund Balance</b>	
Deferred Revenue	\$ 24,320
Total Liabilities	24,320
Fund Balance	7,539,860
Total Liabilities and Fund Balance	\$ 7,564,180

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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE ELEVEN MONTHS ENDED 8/31/2020**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 7,010,753	\$ 5,574,790
Fees and Services	277,000	175,474
Miscellaneous	85,000	75,543
Sale of Fixed Assets	-	5,840
<b>Total Revenues</b>	<b>7,372,753</b>	<b>5,831,647</b>
<b>EXPENDITURES</b>		
Visitors Bureau	238,819	190,107
Sales & Administration	1,981,957	1,420,141
Events Marketing	637,098	503,937
Marketing	3,712,553	3,059,018
Historical Museum	-	2,291
Convention Centre	1,581,283	1,347,415
<b>Total Expenditures</b>	<b>8,151,710</b>	<b>6,522,909</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (778,957)	\$ (691,262)