

Hotel/Motel - Conv. Centre Funds

September 30, 2020

Issue date: 10/23/2020

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWELVE MONTHS ENDED 9/30/2020**

Assets	
Cash and Cash Equivalents	\$ 4,233,276
Investments	4,019,849
Prepaid Expenses	36,605
Miscellaneous Receivables	188
Total Assets	\$ 8,289,918

Liabilities and Fund Balance	
Deferred Revenue	\$ 30,495
Total Liabilities	30,495
Fund Balance	8,259,423
Total Liabilities and Fund Balance	\$ 8,289,918

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWELVE MONTHS ENDED 9/30/2020

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,010,753	\$ 6,706,342
Fees and Services	277,000	175,474
Miscellaneous	85,000	89,366
Sale of Fixed Assets	-	5,840
Total Revenues	7,372,753	6,977,022
EXPENDITURES		
Visitors Bureau	238,819	204,798
Sales & Administration	1,981,957	1,483,341
Events Marketing	637,098	546,249
Marketing	3,712,553	2,954,652
Historical Museum	-	2,291
Convention Centre	1,581,283	1,411,701
Total Expenditures	8,151,710	6,603,032
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (778,957)	\$ 373,990