

Hotel/Motel - Conv. Centre Funds

October 31, 2020

Issue date: 11/17/2020

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE ONE MONTH ENDED 10/31/2020**

Assets	
Cash and Cash Equivalents	\$ 4,678,243
Investments	4,020,920
Prepaid Expenses	36,605
Total Assets	\$ 8,735,768

Liabilities and Fund Balance	
Deferred Revenue	\$ 28,700
Total Liabilities	28,700
Fund Balance	8,707,068
Total Liabilities and Fund Balance	\$ 8,735,768

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ONE MONTH ENDED 10/31/2020

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,810,280	\$ -
Fees and Services	277,000	5,183
Miscellaneous	28,000	2,555
Sale of Fixed Assets	-	-
Total Revenues	8,115,280	7,738
EXPENDITURES		
Visitors Bureau	148,847	11,744
Sales & Administration	1,859,485	130,824
Events Marketing	695,355	8,374
Marketing	3,615,500	385,460
Historical Museum	32,000	501
Convention Centre	1,590,174	202,966
Total Expenditures	7,941,361	739,869
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ 173,919	\$ (732,131)