

Hotel/Motel - Conv. Centre Funds

November 30, 2020

Issue date: 12/11/2020

City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWO MONTHS ENDED 11/30/2020

Assets	
Cash and Cash Equivalents	\$ 4,997,882
Investments	4,022,263
Prepaid Expenses	36,605
Total Assets	\$ 9,056,750

Liabilities and Fund Balance	
Deferred Revenue	\$ 28,700
Total Liabilities	28,700
Fund Balance	9,028,050
Total Liabilities and Fund Balance	\$ 9,056,750

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWO MONTHS ENDED 11/30/2020

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,810,280	\$ 562,291
Fees and Services	277,000	8,270
Miscellaneous	28,000	3,899
Total Revenues	8,115,280	574,460
EXPENDITURES		
Visitors Bureau	148,847	22,273
Sales & Administration	1,859,485	230,686
Events Marketing	695,355	34,378
Marketing	3,615,500	497,384
Historical Museum	32,000	1,238
Convention Centre	1,590,174	244,884
Total Expenditures	7,941,361	1,030,843
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 173,919	\$ (456,383)