

Hotel/Motel - Conv. Centre Funds

March 31, 2021

Issue date: 4/7/2021

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE SIX MONTHS ENDED 03/31/2021**

Assets	
Cash and Cash Equivalents	\$ 3,918,039
Investments	5,019,243
Total Assets	\$ 8,937,282

Liabilities and Fund Balance	
Deferred Revenue	\$ 8,975
Total Liabilities	8,975
Fund Balance	8,928,307
Total Liabilities and Fund Balance	\$ 8,937,282

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE SIX MONTHS ENDED 03/31/2021

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,810,280	\$ 1,886,878
Fees and Services	277,000	54,793
Miscellaneous	28,000	17,572
Total Revenues	8,115,280	1,959,243
EXPENDITURES		
Visitors Bureau	148,847	65,235
Sales & Administration	1,859,485	585,203
Events Marketing	744,919	157,985
Marketing	3,615,500	569,360
Historical Museum	32,000	13,993
Convention Centre	1,590,174	657,437
Total Expenditures	7,990,925	2,049,213
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 124,355	\$ (89,970)