

Hotel/Motel - Conv. Centre Funds

May 31, 2021

Issue date: 6/24/2021

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE EIGHT MONTHS ENDED 05/31/2021**

Assets	
Cash and Cash Equivalents	\$ 5,048,083
Investments	5,019,847
Prepaid Expenses	36,605
Total Assets	\$ 10,104,535

Liabilities and Fund Balance	
Deferred Revenue	\$ 17,883
Total Liabilities	17,883
Fund Balance	10,086,652
Total Liabilities and Fund Balance	\$ 10,104,535

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE EIGHT MONTHS ENDED 05/31/2021

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,810,280	\$ 3,900,737
Fees and Services	277,000	78,652
Miscellaneous	28,000	24,274
Total Revenues	8,115,280	4,003,663
EXPENDITURES		
Visitors Bureau	148,847	84,869
Sales & Administration	1,859,485	755,003
Events Marketing	869,560	241,573
Marketing	3,655,500	926,521
Historical Museum	32,000	21,511
Convention Centre	1,872,541	905,809
Total Expenditures	8,437,933	2,935,286
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (322,653)	\$ 1,068,377