

Hotel/Motel - Conv. Centre Funds

May 31, 2022

Issue date: 6/8/2022

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE EIGHT MONTHS ENDED 5/31/2022**

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<b>Assets</b>	
Cash and Cash Equivalents	\$ 5,297,099
Investments	10,027,261
Miscellaneous Receivables	18
<b>Total Assets</b>	<b>\$ 15,324,378</b>

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<b>Liabilities and Fund Balance</b>	
Deferred Revenue	\$ 44,218
Sales Tax	5
<b>Total Liabilities</b>	<b>44,223</b>
<b>Fund Balance</b>	<b>15,280,155</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 15,324,378</b>

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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 5/31/2022**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 9,047,551	\$ 4,157,331
Fees and Services	222,000	173,212
Miscellaneous	26,000	20,733
<b>Total Revenues</b>	<b>9,295,551</b>	<b>4,351,276</b>
<b>EXPENDITURES</b>		
Visitors Bureau	154,579	92,461
Sales & Administration	2,491,202	1,035,790
Events Marketing	978,710	601,566
Marketing	4,362,950	2,532,444
Historical Museum	409,000	22,636
Convention Centre	1,713,965	1,029,147
<b>Total Expenditures</b>	<b>10,110,406</b>	<b>5,314,044</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (814,855)	\$ (962,768)