

Hotel/Motel - Conv. Centre Funds

April 30, 2023

Issue date: 5/10/2023

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE SEVEN MONTHS ENDED 4/30/2023**

Assets	
Cash and Cash Equivalents	\$ 6,268,918
Investments	14,340,041
Miscellaneous Receivables	361
Total Assets	\$ 20,609,320

Liabilities and Fund Balance	
Deferred Revenue	\$ 82,443
Total Liabilities	82,443
Fund Balance	20,526,877
Total Liabilities and Fund Balance	\$ 20,609,320

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE SEVEN MONTHS ENDED 4/30/2023

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,357,076	\$ 3,307,264
Fees and Services	215,000	194,428
Miscellaneous	36,000	305,121
EDA Grant Museum	1,500,000	-
Total Revenues	14,108,076	3,806,813
EXPENDITURES		
Visitors Bureau	153,165	80,409
Sales & Administration	2,671,915	911,449
Events Marketing	1,153,116	508,190
Marketing	4,130,000	1,999,266
Historical Museum	1,915,000	84,412
Convention Centre	2,007,930	974,026
Total Expenditures	12,031,126	4,557,752
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 2,076,950	\$ (750,939)