

Hotel/Motel - Conv. Centre Funds

July 31, 2024

Issue date: 8/27/2024

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TEN MONTHS ENDED 7/31/2024**

Assets	
Cash and Cash Equivalents	\$ 3,110,705
Investments	22,050,695
Miscellaneous Receivables	46
Prepaid Expenses	38,585
Total Assets	\$ 25,200,031

Liabilities and Fund Balance	
Deferred Revenue	\$ 83,525
Total Liabilities	83,525
Fund Balance	25,116,506
Total Liabilities and Fund Balance	\$ 25,200,031

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TEN MONTHS ENDED 7/31/2024

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 7,291,826
Fees and Services	336,000	335,041
Miscellaneous	145,000	1,012,015
EDA Grant Museum	-	20,936
Total Revenues	13,253,750	8,659,818
EXPENDITURES		
Visitors Bureau	157,813	104,224
Sales & Administration	2,471,720	1,743,931
Events Marketing	1,374,339	989,212
Marketing	4,383,000	3,400,802
Historical Museum	1,768,818	58,818
Convention Centre	2,997,931	2,737,669
Total Expenditures	13,153,621	9,034,656
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 100,129	\$ (374,838)