

Hotel/Motel - Conv. Centre Funds

August 31, 2024

Issue date: 9/23/2024

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE ELEVEN MONTHS ENDED 8/31/2024**

Assets	
Cash and Cash Equivalents	\$ 4,829,282
Investments	22,116,384
Miscellaneous Receivables	46
Prepaid Expenses	40,500
Total Assets	\$ 26,986,212

Liabilities and Fund Balance	
Deferred Revenue	\$ 86,956
Total Liabilities	86,956
Fund Balance	26,899,256
Total Liabilities and Fund Balance	\$ 26,986,212

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ELEVEN MONTHS ENDED 8/31/2024

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 9,527,115
Fees and Services	336,000	399,292
Miscellaneous	145,000	1,292,418
EDA Grant Museum	-	20,936
Total Revenues	13,253,750	11,239,761
EXPENDITURES		
Visitors Bureau	157,813	121,737
Sales & Administration	2,471,720	1,930,722
Events Marketing	1,374,339	1,098,327
Marketing	4,383,000	3,770,062
Historical Museum	1,768,818	59,097
Convention Centre	3,072,931	2,851,904
Total Expenditures	13,228,621	9,831,849
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 25,129	\$ 1,407,912