

Hotel/Motel - Conv. Centre Funds

September 30, 2024

Issue date: 10/29/2024

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWELVE MONTHS ENDED 9/30/2024**

Assets	
Cash and Cash Equivalents	\$ 4,959,309
Investments	22,246,465
Miscellaneous Receivables	131,038
Prepaid Expenses	42,375
HOT Receivable	680,654
Total Assets	\$ 28,059,841

Liabilities and Fund Balance	
Deferred Revenue	\$ 88,656
Other Payables	35
Total Liabilities	88,691
Fund Balance	27,971,150
Total Liabilities and Fund Balance	\$ 28,059,841

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWELVE MONTHS ENDED 9/30/2024

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 11,442,740
Fees and Services	336,000	439,578
Miscellaneous	145,000	1,551,932
EDA Grant Museum	-	202,754
Total Revenues	13,253,750	13,637,004
EXPENDITURES		
Visitors Bureau	157,813	133,477
Sales & Administration	2,471,720	2,172,555
Events Marketing	1,374,339	1,235,307
Marketing	4,383,000	4,272,443
Historical Museum	1,768,818	303,624
Convention Centre	3,072,931	3,039,791
Total Expenditures	13,228,621	11,157,197
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 25,129	\$ 2,479,807