

Hotel/Motel - Conv. Center Funds

February 28, 2026

Issue date: 3/24/2026

City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FIVE MONTH ENDED 02/28/2026

Assets

Cash and Cash Equivalents	\$	4,533,210
Investments		24,366,356
Miscellaneous Receivables		513,938
Prepaid Expenses		299
Total Assets	\$	29,413,803

Liabilities and Fund Balance

Deferred Revenue	\$	211,700
Total Liabilities		211,700
Fund Balance		29,202,103
Total Liabilities and Fund Balance	\$	29,413,803

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FIVE MONTH ENDED 02/28/2026

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 11,853,599	\$ 1,856,550
Fees and Services	341,000	138,250
Miscellaneous	355,000	381,547
Total Revenues	12,549,599	2,376,347
EXPENDITURES		
Visitors Bureau	162,829	43,832
Sales & Administration	2,999,960	832,299
Events Marketing	1,007,565	253,758
Marketing	5,025,000	1,791,679
Historical Museum	297,592	(23,171)
Convention Center	1,930,802	815,494
Total Expenditures	11,423,748	3,713,891
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 1,125,851	\$ (1,337,544)