

Hotel/Motel - Conv. Centre Funds

December 31, 2024

Issue date: 1/22/2025

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE THREE MONTHS ENDED 12/31/2024**

Assets	
Cash and Cash Equivalents	\$ 4,022,189
Investments	22,396,900
Miscellaneous Receivables	255,719
Prepaid Expenses	43,543
Total Assets	\$ 26,718,351

Liabilities and Fund Balance	
Deferred Revenue	\$ 78,569
Other Payables	27,065
Total Liabilities	105,634
Fund Balance	26,612,717
Total Liabilities and Fund Balance	\$ 26,718,351

Hotel/Motel - Conv. Centre Funds

December 31, 2024

Issue date: 1/22/2025

City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE THREE MONTHS ENDED 12/31/2024

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,175,284	\$ 970,354
Fees and Services	336,000	66,500
Miscellaneous	350,000	280,484
Total Revenues	12,861,284	1,317,338
EXPENDITURES		
Visitors Bureau	161,479	29,991
Sales & Administration	2,820,019	548,438
Events Marketing	1,096,226	378,302
Marketing	4,755,000	891,507
Historical Museum	1,524,806	5,153
Convention Centre	1,869,752	634,997
Total Expenditures	12,227,282	2,488,388
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 634,002	\$ (1,171,050)