

Hotel/Motel - Conv. Center Funds

February 28, 2025

Issue date: 3/26/2025

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FIVE MONTHS ENDED 2/28/2025**

Assets	
Cash and Cash Equivalents	\$ 2,820,261
Investments	22,560,055
Miscellaneous Receivables	407,320
Total Assets	\$ 25,787,636

Liabilities and Fund Balance	
Deferred Revenue	\$ 190,597
Other Payables	27,100
Total Liabilities	217,697
Fund Balance	25,569,939
Total Liabilities and Fund Balance	\$ 25,787,636

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FIVE MONTHS ENDED 2/28/2025

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,175,284	\$ 1,758,580
Fees and Services	336,000	149,430
Miscellaneous	350,000	457,515
Total Revenues	12,861,284	2,365,525
EXPENDITURES		
Visitors Bureau	161,479	60,725
Sales & Administration	2,820,019	970,272
Events Marketing	1,096,226	459,868
Marketing	4,755,000	1,894,183
Historical Museum	1,524,806	310,505
Convention Centre	1,869,752	890,242
Total Expenditures	12,227,282	4,585,795
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 634,002	\$ (2,220,270)