

Hotel/Motel - Conv. Centre Funds
January 31, 2017
Issue date: 2/21/2017

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FOUR MONTHS ENDED 1/31/2017**

Assets

Cash and cash equivalents	5,418,471
Receivables	8,046
Due from other funds	-
Prepaid Items	-
Total Assets	<u>5,426,517</u>

Liabilities and Fund Balances

	-
Due to General Fund	-
Due to Convention Center Fund	-
Due to other funds	-
Other Liabilities	-
Deferred Revenue	31,775
Total Liabilities	<u>31,775</u>
Fund Balance	<u>5,394,742</u>
Total Liabilities and Fund Balance	<u>\$ 5,426,517</u>

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FOUR MONTHS ENDED 1/31/2017

	<u>Budget</u>	<u>Actual</u>
<u>REVENUES</u>		
Nonproperty taxes	\$ 7,437,385	768,911
Fees and Services	247,000	100,194
Miscellaneous	50,000	24,468
Total Revenues	<u>7,734,385</u>	<u>893,573</u>
<u>EXPENDITURES</u>		
Visitors Bureau	216,883	66,340
Sales & Administration	1,561,322	453,484
Events Marketing	803,418	317,138
Marketing	2,800,000	832,038
Convention Centre	1,658,014	495,782
Total Expenditures	<u>7,039,637</u>	<u>2,164,782</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 694,748</u>	<u>\$ (1,271,209)</u>