

**CITY OF SOUTH PADRE ISLAND  
ECONOMIC DEVELOPMENT CORPORATION  
NOTICE OF REGULAR MEETING**

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**Note:** One or more members of the South Padre Island City Council may attend this meeting. If so, this statement satisfies the requirements of the Open Meetings Act

Notice is hereby given that the Economic Development Corporation Board of Directors of the City of South Padre Island, Texas, will hold its **Regular Meeting Tuesday, May 21st, 2019 at 9:00 a.m.** at the Paul Y. Cunningham Jr. City Hall, in the Joyce H. Adams Board Room, 2<sup>nd</sup> floor, 4601 Padre Blvd., South Padre Island, Texas. Following is the agenda on which action may be taken:

1. **Call to order**
2. **Pledge of Allegiance**
3. **Public Comments and Announcements**  
*This is an opportunity for citizens to speak to the Board relating to agenda or non-agenda items. Speakers are required to give their name before addressing their concerns. (Note: State law will not permit the Board to discuss, debate, or consider items that are not on the agenda. Citizen comments may be referred to staff or may be placed on the agenda of a future Board meeting)*
4. **Approve the Consent Agenda:**
  - 4a. **Approve the Minutes from the Regular Meeting of April 16, 2019**
  - 4b. **Financial Reports for EDC- April 2019**
  - 4c. **Financial Report for Birding and Nature Center- March 2019**
  - 4d. **Birding and Nature Center's Manager's Report March 2019 and Naturalist's Report-April 2019**
5. **Discussion and possible action to approve the Bylaws for the 501c3 Art Business Incubator**
6. **Discussion and possible action to approve the initial Board members for the 501c3 Art Business Incubator**
7. **Discussion and possible action to award the Sand Dollars for Success grant**
8. **Discussion and possible action to approve transferring the revolving loan fund account from Lone Star Bank to First Community Bank and to approve the signers on the First Community Bank account as follows:**

**President Mickey Furcron  
Vice-President Gayle Hood  
Secretary/Treasurer Thomas Bainter**

**9. Executive Director's Activity Report**

**10. Adjournment**

We reserve the right to go into Executive Session regarding any of the items posted on this agenda, pursuant to Sections 551.071, Consultation with Attorney; 551.072, Deliberations about Real Property; 551.073, Deliberations about Gifts & Donations; 551.074, Personnel Matters; 551.076, Deliberations about Security Devices; and/or 551.086, 551.087 Deliberation regarding Economic Development Negotiations (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1)

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Directors of the City of South Padre Island Economic Development Corporation is a true and correct copy of said Notice and that I posted a true and correct copy of said notice on the bulletin board at City Hall which will remain so posted continuously for at least 72 hours preceding the scheduled time of said meeting.

***Dated this the 16<sup>th</sup> day of May 2019***

SEAL

  
\_\_\_\_\_  
Darla Lapeyre, Executive Director

*This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please contact David Travis, ADA-designated responsible party, at (956)761-8104*

**ECONOMIC DEVELOPMENT  
CORPORATION  
AGENDA ITEM COVER PAGE**

**MEETING DATE:** May 21, 2019

**ITEM**

**Approve the Consent Agenda**

**BACKGROUND**

The reports included with this item are the latest available.

**RECOMMENDATIONS/COMMENTS**

**CITY OF SOUTH PADRE ISLAND  
ECONOMIC DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS**

**MINUTES**  
Regular Meeting  
April 16, 2019

**1. CALL TO ORDER**

A regular meeting of the Board of Directors of the City of South Padre Island Economic Development Corporation was held on Tuesday, April 16th, 2019, at the Paul Y. Cunningham, Jr. City Hall, Joyce H. Adams Board Room, 2<sup>nd</sup> floor, 4601 Padre Blvd., South Padre Island, Texas. President Mickey Furcron called the meeting to order at 9:00 a.m. Other Board members present were Vice-President Gayle Hood, Secretary/Treasurer Thomas Bainter, and Directors Jerry Pace, Kori Marra, and Theresa Metty. Director Beverly Skloss was absent. Also present were EDC Executive Director Darla Lapeyre, Chamber of Commerce President and CEO Roxanne Ray, Art Business Incubator Program Coordinator Alexa Ray, and Curtis Hayungs and Daniel Bryant from Friends of RGV Reef.

**2. PLEDGE OF ALLEGIANCE**

**3. PUBLIC COMMENTS AND ANNOUNCEMENTS**

Darla Lapeyre introduced Alexa Ray to the Board as the new Program Coordinator for the Art Business Incubator.

**4. APPROVE THE CONSENT AGENDA**

- 4a. Approve the Minutes from Regular Meeting of February 22, 2019**
- 4b. Financial Report for EDC-February and March 2019**
- 4c. Financial Report for Birding and Nature Center-February 2019**
- 4d. Birding and Nature Center's Manager's Report and Naturalist's Report-February 2019**
- 4e. Approve excused absence for Beverly Skloss from the April 16, 2019 meeting**

Upon a motion from Tom Bainter and a second by Gayle Hood the consent agenda was approved unanimously.

**5. PRESENTATION FROM THE FRIENDS OF RGV REEF REGARDING THE PROGRESS ON THE ARTIFICIAL REEF PROJECT**



Curtis Hayungs and Daniel Bryant presented an update on the progress of the Artificial Reef project.

**6. DISCUSSION AND POSSIBLE ACTION REGARDING A \$25,000 FUNDING REQUEST FROM THE FRIENDS OF THE RGV REEF FOR A SUMMER DEPLOYMENT OF CONCRETE RAILROAD TIES TO EXPAND THE REEF**

Upon a motion from Theresa Metty and a second by Gayle Hood the Board unanimously approved to fund a summer deployment of reef material to expand the reef in the amount of \$25,000.

**7. DISCUSSION AND POSSIBLE ACTION TO APPROVE THE BYLAWS FOR THE 501C3 ART BUSINESS INCUBATOR**

Ms. Lapeyre stated the Ridley Holdings LLC attorney is still reviewing the bylaws and it will be moved to the May agenda. No formal action was taken.

**8. DISCUSSION AND POSSIBLE ACTION TO APPROVE THE LEASE AGREEMENT FOR THE 501C3 ART BUSINESS INCUBATOR LOCATED AT 2500 PADRE BLVD.**

Upon a motion from Theresa Metty and a second by Jerry Pace the Board unanimously approved the lease agreement from Ridley Holdings LLC for the 501c3 Art Business Incubator located at 2500 Padre Blvd.

**9. DISCUSSION AND POSSIBLE ACTION REGARDING A PROPOSAL FROM ED SUITE TO DEVELOP A NEW EDC WEBSITE**

Theresa Metty asked if ED Suite could provide a cap for the annual maintenance after the three year contract and if Ms. Lapeyre can provide references from other EDCs. Ms. Lapeyre will perform additional research and place this on a future agenda. No formal action was taken.

**10. DISCUSSION AND POSSIBLE ACTION TO APPROVE TRANSFERRING THE FUNDS FROM THE LONE STAR BANK TO FIRST NATIONAL BANK OF SOUTH PADRE ISLAND**

Theresa Metty asked Ms. Lapeyre to request proposals from First Community Bank and First National Bank to determine the best interest rates available. Ms. Lapeyre will request additional information and place this item back on the May agenda. No formal action was taken.

**11. DISCUSSION AND POSSIBLE ACTION TO APPROVE THE SIGNERS ON THE FIRST NATIONAL BANK OF SOUTH PADRE ISLAND**

Ms. Lapeyre will request interest rates from First National and First Community to determine which bank will be used for the account. This item will also be moved to the May agenda with Item 10. No formal action was taken.

**12. DISCUSSION AND POSSIBLE ACTION TO SCHEDULE A WORKSHOP FOR THE 2019-20 BUDGET**

The Board decided April 29<sup>th</sup> at 9 a.m. would work best. No formal action was taken.

**13. EXECUTIVE DIRECTOR'S ACTIVITY REPORT**

Ms. Lapeyre gave her report including an update on the strategic plan and goals and the Island economic indicators.

**14. ADJOURNMENT**

There being no further business, the meeting was adjourned at 9:57 a.m.

S E A L

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Darla Lapeyre  
Executive Director

APPROVED:

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Mickey Furcron  
President



# Memo

**To:** South Padre Island Economic Development Corporation Board of Directors  
**From:** Rodrigo Gimenez, Chief Financial Officer  
City of South Padre Island  
**CC:** Darla Lapeyre  
**Date:** May 8, 2019  
**Re:** April 30, 2019 Operating Statement

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The April 30, 2019 Operating Statement for the South Padre Island Economic Development Corporation as well as the Balance Sheet as of April 30, 2019 are attached for your review. **Transactions summarized in the statements are those processed through the Finance Department of the City.**

The Birding and Nature Center sales are not reflected in these financial statements, since they took their bookkeeping in house in October of 2011.

Sales Tax amounts include the March tax collections sent to the State of Texas in April and distributed to local governments in May. This May allocation payment is accrued for financial statement presentation purposes in the April Operating Statement.

Please contact me at [rgimenez@MYSPI.org](mailto:rgimenez@MYSPI.org) at your earliest convenience should you have any questions.

City of South Padre Island  
Economic Development Corporation  
Balance Sheets  
April 30, 2019/2018

**EDC FUND**

<b>Assets</b>	<b>2019</b>	<b>2018</b>
Cash and Cash Equivalents	\$ 738,379	\$ 767,205
Receivables - Sales Tax	83,908	93,006
Revolving Loan Receivable	28,415	39,805
<b>Total Assets</b>	<b>\$ 850,702</b>	<b>\$ 900,016</b>

**Liabilities and Fund Balance**

Deferred Revenue	\$ 28,415	\$ 39,805
Wages Payable	327	-
Other Liabilities	-	327
<b>Total Liabilities</b>	<b>28,742</b>	<b>40,132</b>
Fund Balance	821,960	859,884
<b>Total Liabilities and Fund Balance</b>	<b>\$ 850,702</b>	<b>\$ 900,016</b>

**BNC FACILITY RESERVE**

<b>Assets</b>	<b>2019</b>	<b>2018</b>
Cash and Cash Equivalents	\$ 61,252	\$ -
<b>Total Assets</b>	<b>\$ 61,252</b>	<b>\$ -</b>

**Liabilities and Fund Balance**

<b>Total Liabilities</b>	\$ -	\$ -
Fund Balance	61,252	-
<b>Total Liabilities and Fund Balance</b>	<b>\$ 61,252</b>	<b>\$ -</b>

City of South Padre Island  
Economic Development Corporation  
Statements of Revenues, Expenditures and Changes in Fund Balance  
April 30, 2019/2018

<b>EDC FUND</b>			
	<b>2019</b>		<b>2018</b>
	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenues</b>			
Sales Tax	\$ 813,000	\$ 392,654	\$ 383,214
Revolving Loan Revenue	11,581	6,699	6,437
Grant Revenue	-	1,886	-
Interest Revenue	1,194	8,027	5,642
Miscellaneous Revenues	10	-	10
<b>Total Revenue</b>	<b>825,785</b>	<b>409,266</b>	<b>395,303</b>
<b>Expenditures</b>			
General Administrative Expenses	703,185	346,154	425,217
BNC Cash Advances	10,000	5,550	-
BNC Maintenance Expenses	45,000	42,481	45,807
BNC Facility Transfers	97,600	97,600	-
<b>Total Expenditures</b>	<b>855,785</b>	<b>491,785</b>	<b>471,024</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,000)	(82,519)	(75,721)
Fund Balance - Beginning	904,479	904,479	935,606
<b>Fund Balance - Ending</b>	<b>\$ 874,479</b>	<b>\$ 821,960</b>	<b>\$ 859,884</b>

<b>BNC FACILITY RESERVE</b>			
	<b>2019</b>		<b>2018</b>
	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenues</b>			
Transfers From EDC	\$ 97,600	\$ 97,600	
<b>Total Revenue</b>	<b>97,600</b>	<b>97,600</b>	<b>-</b>
<b>Expenditures</b>			
Building & Structure Per Facility Reserve Study	97,600	36,348	-
<b>Total Expenditures</b>	<b>97,600</b>	<b>36,348</b>	<b>-</b>
Excess (Deficiency) of Revenues Over	-	61,252	-
Fund Balance - Beginning	-	-	-
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ 61,252</b>	<b>\$ -</b>

MEMORANDUM

DATE: May 8, 2019  
 TO: EDC Board of Directors  
 FROM: Rodrigo Gimenez  
 SUBJECT: Financial Report for the Seven Months Ended April 30, 2019

**EDC FUND**

	Current Month			YEAR TO DATE			Annual Budget			BUDGET PERCENT REMAINING
	Actual	Budget	Variance Positive (Negative)	Actual	Budget	Variance Positive (Negative)	ORIGINAL BUDGET	AMENDED BUDGET	REMAINING BUDGET	
<b>REVENUES</b>										
SALES TAX	\$83,908	\$80,755	\$3,153	\$392,654	\$359,207	\$33,447	\$813,000	\$813,000	\$420,346	52%
REVOLVING LOAN REVENUE	967	965	2	6,699	6,756	(57)	11,581	11,581	4,882	42%
INTEREST REVENUE	1,118	100	1,019	8,027	697	7,330	1,194	1,194	(6,833)	0%
MISCELLANEOUS	0	10	(10)	0	10	(10)	10	10	10	100%
GRANT REVENUE	0	0	0	1,886	0	1,886	0	0	(1,886)	0%
<b>TOTAL REVENUES</b>	<b>85,993</b>	<b>81,830</b>	<b>4,164</b>	<b>409,266</b>	<b>366,670</b>	<b>42,596</b>	<b>825,785</b>	<b>825,785</b>	<b>416,519</b>	<b>50%</b>
<b>EXPENDITURES</b>										
PERSONNEL SERVICES	6,001	6,724	723	41,960	47,065	5,105	80,683	80,683	38,723	48%
GOODS & SUPPLIES	127	258	131	836	1,808	972	3,100	3,100	2,264	73%
MISCELLANEOUS SERVICES	3,658	2,358	(1,300)	17,502	16,508	(994)	28,300	28,300	10,798	38%
DEBT SERVICE TRANSFERS	32,554	32,554	0	227,879	227,879	0	390,650	390,650	162,771	42%
DESIGNATED PROJECTS	25,250	16,704	(8,546)	57,977	116,930	58,953	200,452	200,452	142,475	71%
BNC CASH ADVANCE	0	833	833	5,550	5,833	283	10,000	10,000	4,450	45%
BNC MAINTENANCE EXPENDITURES	(300)	3,750	4,050	42,481	26,250	(16,231)	45,000	45,000	2,519	6%
BNC FACILITY TRANSFERS	0	0	0	97,600	97,600	0	67,600	97,600	0	0%
<b>TOTAL EXPENDITURES GENERAL</b>	<b>67,290</b>	<b>63,181</b>	<b>(4,109)</b>	<b>491,785</b>	<b>539,873</b>	<b>48,088</b>	<b>825,785</b>	<b>855,785</b>	<b>364,000</b>	<b>43%</b>
ADMINISTRATIVE EXPENSES										
Excess (Deficiency) of Revenues Over Expenditures	\$18,703	\$18,649	\$55	(\$82,519)	(\$173,203)	\$90,684	\$0	(\$30,000)	\$52,519	

**BNC FACILITY RESERVE**

	Current Month			YEAR TO DATE			Annual Budget			BUDGET PERCENT REMAINING
	Actual	Budget	Variance Positive (Negative)	Actual	Budget	Variance Positive (Negative)	ORIGINAL BUDGET	AMENDED BUDGET	REMAINING BUDGET	
<b>REVENUES</b>										
TRANSFER FROM EDC	\$0	\$0	\$0	\$97,600	\$97,600	\$0	\$67,600	\$97,600	\$0	0%
<b>TOTAL REVENUES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>97,600</b>	<b>97,600</b>	<b>0</b>	<b>67,600</b>	<b>97,600</b>	<b>0</b>	<b>0%</b>
<b>EXPENDITURES</b>										
BUILDING & STRUCTURE PER FACILITY RESERVE STUDY	0	8,133	8,133	36,348	56,933	20,585	67,600	97,600	61,252	63%
<b>TOTAL EXPENDITURES GENERAL</b>	<b>0</b>	<b>8,133</b>	<b>8,133</b>	<b>36,348</b>	<b>56,933</b>	<b>20,585</b>	<b>67,600</b>	<b>97,600</b>	<b>61,252</b>	<b>63%</b>
ADMINISTRATIVE EXPENSES	0	8,133	8,133	36,348	56,933	20,585	67,600	97,600	61,252	63%
Excess (Deficiency) of Revenues Over Expenditures	\$0	(\$8,133)	\$8,133	\$61,252	\$40,667	\$20,585	\$0	\$0	(\$61,252)	

**City of South Padre Island**  
**Economic Development Corporation**  
**Balance Sheet**  
**April 30, 2018/2017**

<b>Assets</b>	<b>2018</b>	<b>2017</b>
Cash and cash equivalents	\$ 767,205	\$ 732,197
Receivables - Sales Tax	93,006	80,792
Revolving Loan Receivable	39,805	50,749
Due From General Fund	-	-
Miscellaneous Receivables	-	-
Prepaid Expenses	-	-
<b>TOTAL ASSETS</b>	<b>\$ 900,016</b>	<b>\$ 863,738</b>

<b>Liabilities and Fund Balances</b>		
Deferred Revenue	\$ 39,805	\$ 50,749
Accounts Payable	-	-
Sales Tax Payable	-	-
Payroll Taxes Payable	-	-
Wages Payable	-	-
Due to General Fund	-	-
Reserved for Encumbrances	-	-
Other liabilities	327	317
<b>Total Liabilities</b>	<b>40,132</b>	<b>51,066</b>
<b>Fund Balance</b>	<b>859,884</b>	<b>812,672</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 900,016</b>	<b>\$ 863,738</b>



**City of South Padre Island**  
**Economic Development Corporation**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**April 30, 2018/2017**

	2018		2017
	Budget	Actual	Actual
<b><u>REVENUES</u></b>			
Sales Tax	\$ 770,000	\$ 383,214	\$ 359,373
Revolving Loan Revenue	11,128	6,437	6,185
Grant Revenue	-	-	-
Interest Revenue	1,647	5,642	2,845
BNC Expense Reimbursement	-	-	-
Miscellaneous Revenues	10	10	10
<b>Total Revenue</b>	<b>782,785</b>	<b>395,303</b>	<b>\$ 368,413</b>
<b><u>EXPENDITURES</u></b>			
General Administrative Expenses	776,929	425,217	347,090
BNC Cash Advances	17,856	-	-
Birding Center Expenses	88,000	45,807	85,079
<b>Total Expenditures</b>	<b>882,785</b>	<b>471,024</b>	<b>\$432,169</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(100,000)	(75,721)	\$ (63,756)
Fund balance - beginning	935,606	935,606	876,428
<b>Fund balance - ending</b>	<b>\$ 835,606</b>	<b>\$ 859,884</b>	<b>\$ 812,672</b>

FUND :80 -ECONOMIC DEVELOPMENT CORP

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : DEPT 580 - EDC

NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	EXPENDITURES	ENCUMBRANCES	YEAR TO DATE EXPENDITURES	TOTALS	CURRENT MODIFIED BUDGET	UNENCUMBERED BALANCE	BUDGET PERCENT REMAINING
<u>PERSONNEL SERVICES</u>								
580-0010	SUPERVISION	4,674.62	0.00	32,722.34	32,722.34	60,770.00	28,047.66	46.15
580-0040	TEMP EMPLOYEES	0.00	0.00	0.00	0.00	3,000.00	3,000.00	100.00
580-0070	FICA	67.78	0.00	508.35	508.35	1,142.00	633.65	55.49
580-0080	TMRS	606.30	0.00	3,954.04	3,954.04	8,137.00	4,182.96	51.41
580-0081	GROUP INSURANCE	620.10	0.00	4,722.64	4,722.64	7,328.00	2,605.36	35.55
580-0083	WORKERS COMPENSATION	0.00	0.00	7.27	7.27	164.00	156.73	95.57
580-0084	UNEMPLOYMENT TAX	32.40	0.00	44.96	44.96	142.00	97.04	68.34
		6,001.20	0.00	41,959.60	41,959.60	80,683.00	38,723.40	47.99
<u>GOODS AND SUPPLIES</u>								
580-0101	OFFICE SUPPLIES	0.00	0.00	267.23	267.23	900.00	632.77	70.31
580-0102	LOCAL MEETINGS	115.93	0.00	328.80	328.80	700.00	371.20	53.03
580-0107	BOOKS & PUBLICATIONS	0.00	0.00	0.00	0.00	400.00	400.00	100.00
580-0108	POSTAGE	11.00	0.00	41.00	41.00	100.00	59.00	59.00
580-0180	INFORMATION TECHNOLO	0.00	0.00	199.00	199.00	1,000.00	801.00	80.10
		126.93	0.00	836.03	836.03	3,100.00	2,263.97	73.03
<u>MISCELLANEOUS SERVICES</u>								
580-0501	COMMUNICATIONS	0.00	0.00	136.32	136.32	800.00	936.32	117.04
580-0513	TRAINING EXPENSE	0.00	0.00	995.00	995.00	1,500.00	505.00	33.67
580-0520	INSURANCE	0.00	0.00	0.00	0.00	1,000.00	1,000.00	100.00
580-0530	PROFESSIONAL SERVICE	3,610.13	0.00	6,034.17	6,034.17	11,500.00	5,465.83	47.53
580-0534-019	BUSINESS RECRUITMENT	0.00	0.00	1,295.00	1,295.00	0.00	1,295.00	0.00
580-0540	ADVERTISING	0.00	0.00	3,150.11	3,150.11	3,500.00	349.89	10.00
580-0550	TRAVEL	52.46	0.00	3,239.46	3,239.46	6,000.00	2,760.54	46.01
580-0551	DUES & MEMBERSHIPS	100.00	0.00	100.00	100.00	1,000.00	900.00	90.00
580-0555	PROMOTIONS	3,657.67	0.00	17,502.42	17,502.42	28,300.00	10,797.58	38.15
<u>EQUIPMNT &gt; \$5,000 OUTLAY</u>								
<u>INTERFUND TRANSFERS</u>								
580-9470	TRANSFER TO EDC DEBT	32,554.16	0.00	227,879.20	227,879.20	390,650.00	162,770.80	41.67
580-9483	TSF TO BNC FACILITY	0.00	0.00	97,600.00	97,600.00	97,600.00	0.00	0.00
		32,554.16	0.00	325,479.20	325,479.20	488,250.00	162,770.80	33.34





2:48 PM

04/15/19

Accrual Basis

**SOUTH PADRE ISLAND BIRDING & NATURE CENTER**  
**Balance Sheet**  
As of March 31, 2019

	<u>Mar 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
\$\$BNC Operating 38458	
Cash on Hand	40,950.00
Cash Box	300.00
Clearing, In-transit	-206.00
Kiosk Cash	2,400.00
Register Drawer	500.00
<b>Total Cash on Hand</b>	<u>2,994.00</u>
<b>SPI BNC MMAcct 38415</b>	13,609.18
<b>Total Checking/Savings</b>	<u>57,553.18</u>
<b>Other Current Assets</b>	
<b>Inventory</b>	
Birds Nest	33,436.72
Wine & Beer	1,054.48
<b>Total Inventory</b>	<u>34,491.20</u>
<b>Inventory Asset</b>	812.28
<b>Total Other Current Assets</b>	<u>35,303.48</u>
<b>Total Current Assets</b>	<u>92,856.66</u>
<b>Fixed Assets</b>	
Accumulated Depreciation	-32,531.00
Boardwalk	40,750.00
Building Improvement	19,562.01
Entrance Gate	37,159.50
Furniture and Equipment	12,210.10
Landscape and Grounds	9,000.00
<b>Total Fixed Assets</b>	<u>86,150.61</u>
<b>TOTAL ASSETS</b>	<u><u>179,007.27</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	11,136.95
<b>Total Accounts Payable</b>	<u>11,136.95</u>
<b>Other Current Liabilities</b>	
<b>INSURANCE</b>	
HEALTH	3,892.50
<b>Total INSURANCE</b>	<u>3,892.50</u>
<b>Payroll Liabilities</b>	
FIT and FICA-Medicare	4,625.95
<b>Total Payroll Liabilities</b>	<u>4,625.95</u>
<b>Sales Tax Payable</b>	1,311.96
<b>Total Other Current Liabilities</b>	<u>9,830.41</u>
<b>Total Current Liabilities</b>	<u>20,967.36</u>
<b>Long Term Liabilities</b>	
EDC Loan 270101	28,616.66
Entrance Gate Loan FNB 292226	5,924.03
<b>Total Long Term Liabilities</b>	<u>34,540.69</u>

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**SOUTH PADRE ISLAND BIRDING & NATURE CENTER**

04/15/19

**Balance Sheet**

Accrual Basis

As of March 31, 2019

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	<u>Mar 31, 19</u>
Total Liabilities	55,508.05
Equity	
Fund Balances	
Board Designated	<u>8,000.00</u>
Total Fund Balances	8,000.00
Unrestricted	94,519.15
Net Income	<u>20,980.07</u>
Total Equity	<u>123,499.22</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>179,007.27</u></u></b>

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## SOUTH PADRE ISLAND BIRDING &amp; NATURE CENTER

## Profit &amp; Loss Budget vs. Actual

04/15/19

October 2018 through March 2019

Accrual Basis

Ordinary Income/Expense	Oct '18 - Mar 19	Budget	\$ Over Budget	% of Budget
Income				
ADMISSIONS INCOME				
DISCOUNT ADMISSIONS	708.00	1,000.00	-292.00	70.8%
EXTENDED PASS ADMISSIONS	9,275.00	10,000.00	-725.00	92.8%
GENERAL ADMISSIONS	107,590.00	226,510.00	-118,920.00	47.5%
GROUP ADMISSIONS	4,802.00	6,500.00	-1,698.00	73.9%
<b>Total ADMISSIONS INCOME</b>	<b>122,375.00</b>	<b>244,010.00</b>	<b>-121,635.00</b>	<b>50.2%</b>
BUILDING RENTAL INCOME	6,825.00	20,000.00	-13,175.00	34.1%
CONTRIBUTIONS				
CONTRIBUTIONS-GENERAL PUBLIC DESIGNATED	160.00			
MONARCH DESIGNATED - Other	1,675.00			
	575.00			
<b>Total DESIGNATED</b>	<b>2,250.00</b>			
DONATIONS				
ANNUAL MEMBERSHIP GIVING CORPORATE	0.00	5,000.00	-5,000.00	0.0%
INDIVIDUAL				
REDDISH EGRET	1,500.00			
ROSEATE SPOONBILL	2,000.00			
SANDERLING	250.00			
INDIVIDUAL - Other	0.00	5,000.00	-5,000.00	0.0%
<b>Total INDIVIDUAL</b>	<b>3,750.00</b>	<b>5,000.00</b>	<b>-1,250.00</b>	<b>75.0%</b>
<b>Total ANNUAL MEMBERSHIP GIVING</b>	<b>3,750.00</b>	<b>10,000.00</b>	<b>-6,250.00</b>	<b>37.5%</b>
HABITAT	5,550.00			
HALLO WINGS	12,574.30	20,000.00	-7,425.70	62.9%
SPECIAL EVENTS	0.00	10,000.00	-10,000.00	0.0%
SUMMER CAMP	0.00	1,000.00	-1,000.00	0.0%
W O W E	13,861.00	12,300.00	1,561.00	112.7%
DONATIONS - Other	11,849.56			
<b>Total DONATIONS</b>	<b>47,584.86</b>	<b>53,300.00</b>	<b>-5,715.14</b>	<b>89.3%</b>
EVENT PARKING	10,363.00	25,000.00	-14,637.00	41.5%
PARKING GATE	0.00	10,000.00	-10,000.00	0.0%
<b>Total CONTRIBUTIONS</b>	<b>60,357.86</b>	<b>88,300.00</b>	<b>-27,942.14</b>	<b>68.4%</b>
GIFT SHOP INCOME				
CONSIGNMENT SALES	927.98	5,000.00	-4,072.02	18.6%
GIFT SHOP SALES	75,798.63	145,000.00	-69,201.37	52.3%
WINE & BEER SALES	348.68			
GIFT SHOP INCOME - Other	0.00			
<b>Total GIFT SHOP INCOME</b>	<b>77,075.29</b>	<b>150,000.00</b>	<b>-72,924.71</b>	<b>51.4%</b>
Gift Shop Sales				
40201 - Gift Shop Sales	0.00			
<b>Total Gift Shop Sales</b>	<b>0.00</b>			
INTERNET PURCHASES	0.00			
<b>Total Income</b>	<b>266,633.15</b>	<b>502,310.00</b>	<b>-235,676.85</b>	<b>53.1%</b>
Cost of Goods Sold				
COST OF GOODS SOLD				
CONSIGNMENT	510.70	3,000.00	-2,489.30	17.0%
GIFT SHOP	32,775.90	72,500.00	-39,724.10	45.2%
WINE & BEER	181.18			



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## SOUTH PADRE ISLAND BIRDING &amp; NATURE CENTER

## Profit &amp; Loss Budget vs. Actual

October 2018 through March 2019

04/15/19

Accrual Basis

	Oct '18 - Mar 19	Budget	\$ Over Budget	% of Budget
Total COST OF GOODS SOLD	33,467.78	75,500.00	-42,032.22	44.3%
RETURNS, ALLOWANCES, BAD DEBTS	6.00			
Total COGS	33,473.78	75,500.00	-42,026.22	44.3%
Gross Profit	233,159.37	426,810.00	-193,650.63	54.6%
<b>Expense</b>				
<b>OPERATIONS EXPENSES</b>				
<b>ADVERTISING &amp; PROMOTION</b>				
BOOTH RENT	56.00	650.00	-594.00	8.6%
GUIDES & DIRECTORIES	1,413.64	3,200.00	-1,786.36	44.2%
PRINT	1,705.86	2,500.00	-794.14	68.2%
SOCIAL & INTERNET	160.00	150.00	10.00	106.7%
Total ADVERTISING & PROMOTION	3,335.50	6,500.00	-3,164.50	51.3%
CREDIT CARD & BANK FEES	10,613.68	18,000.00	-7,386.32	59.0%
DUES & SUBSCRIPTIONS	75.00	670.00	-595.00	11.2%
<b>FUNDRAISING &amp; EVENTS</b>				
ALLIGATOR EVENTS	709.09			
FEES & INCENTIVES & SUPPLIES	23.70			
GREAT TEXAS BIRDING CLASSIC	0.00	600.00	-600.00	0.0%
HALLO WINGS	1,553.65	2,000.00	-446.35	77.7%
JOJO	0.00	300.00	-300.00	0.0%
LETTERS & BROCHURES	0.00	2,000.00	-2,000.00	0.0%
MONARCH CELEBRATION	0.00	300.00	-300.00	0.0%
PLAQUES & BRICKS	216.25	1,200.00	-983.75	18.0%
SPECIAL EVENTS	759.50	2,000.00	-1,240.50	38.0%
SUMMER CAMP	0.00	300.00	-300.00	0.0%
W O W E	11,633.55	7,000.00	4,633.55	166.2%
Total FUNDRAISING & EVENTS	14,895.74	15,700.00	-804.26	94.9%
GIFT SHOP SUPPLIES	103.23	500.00	-396.77	20.6%
GRANT WRITING	0.00	5,000.00	-5,000.00	0.0%
<b>INSURANCE</b>				
DIRECTORS & OFFICERS	0.00	650.00	-650.00	0.0%
EVENT LIABILITY	0.00	1,300.00	-1,300.00	0.0%
HEALTH	2,302.02	3,000.00	-697.98	76.7%
WORKERS COMPENSATION	2,532.00	3,040.00	-508.00	83.3%
Total INSURANCE	4,834.02	7,990.00	-3,155.98	60.5%
LEGAL & PROFESSIONAL	6,126.25	10,000.00	-3,873.75	61.3%
LOAN EXPENSE	807.89	2,810.00	-2,002.11	28.8%
<b>LOCAL MEETINGS</b>				
MEALS & SNACKS	414.66	800.00	-385.34	51.8%
VOLUNTEER APPRECIATION	225.00	600.00	-375.00	37.5%
Total LOCAL MEETINGS	639.66	1,400.00	-760.34	45.7%
<b>MAINTENANCE &amp; REPAIRS</b>				
BUILDING	2,283.37	10,000.00	-7,716.63	22.8%
EQUIPMENT	328.88			
GROUNDS	2,869.81	15,000.00	-12,130.19	19.1%
HABITAT	1,654.88	13,000.00	-11,345.12	12.7%
Total MAINTENANCE & REPAIRS	7,136.94	38,000.00	-30,863.06	18.8%
OFFICE & PRINTING	346.50	1,200.00	-853.50	28.9%
PAYROLL SERVICE	569.24	710.00	-140.76	80.2%
POSTAGE & FREIGHT	0.00	500.00	-500.00	0.0%
SOFTWARE	598.64	1,400.00	-801.36	42.8%
SUPPLIES	286.81	6,000.00	-5,713.19	4.8%
TABC SALES EXPENSE	512.50			
<b>TRAINING</b>				
ANCA	130.00	1,500.00	-1,370.00	8.7%

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## SOUTH PADRE ISLAND BIRDING &amp; NATURE CENTER

## Profit &amp; Loss Budget vs. Actual

04/15/19

Accrual Basis

October 2018 through March 2019

	Oct '18 - Mar 19	Budget	\$ Over Budget	% of Budget
OTHER	150.00	300.00	-150.00	50.0%
Total TRAINING	280.00	1,800.00	-1,520.00	15.6%
TRAVEL	1,432.34	4,000.00	-2,567.66	35.8%
Total OPERATIONS EXPENSES	52,593.94	122,180.00	-69,586.06	43.0%
POS Inventory Adjustments	0.00			
RENT	10.00	10.00	0.00	100.0%
SALARIES AND TAXES				
CONTRACT	4,105.50			
GIFT SHOP ATTENDANTS	18,619.40	39,000.00	-20,380.60	47.7%
JANITOR	10,142.57	20,500.00	-10,357.43	49.5%
MAINTENANCE	17,046.60	27,300.00	-10,253.40	62.4%
MANAGER	25,199.98	50,400.00	-25,200.02	50.0%
NATURALIST	19,500.00	40,950.00	-21,450.00	47.6%
PAYROLL TAXES	7,138.94	13,230.00	-6,091.06	54.0%
Total SALARIES AND TAXES	101,752.99	191,380.00	-89,627.01	53.2%
SERVICE CONTRACTS				
AIR CONDITIONING	4,064.25	5,000.00	-935.75	81.3%
BACKGROUND CHECKS	0.00	110.00	-110.00	0.0%
CLEANING SUPPLIES	1,270.50	2,800.00	-1,529.50	45.4%
DRINKING WATER	256.32	600.00	-343.68	42.7%
EBIRD TRAIL TRACKER	650.00	650.00	0.00	100.0%
INFORMATION TECHNOLOGY				
COMPUTER COPIER	8,004.87	19,500.00	-11,495.13	41.1%
KIOSK	1,476.55	3,600.00	-2,123.45	41.0%
Total INFORMATION TECHNOLOGY	9,481.42	23,100.00	-13,618.58	41.0%
PARKING EXPENSES & GATE	2,584.00	2,000.00	584.00	129.2%
PEST CONTROL	468.00	940.00	-472.00	49.8%
SECURITY	1,636.68	2,470.00	-833.32	66.3%
TELEPHONE & INTERNET				
ATT EMERGENCY LINES	1,194.58	2,690.00	-1,495.42	44.4%
ATT INTERNET	3,437.54	16,800.00	-13,362.46	20.5%
ATT VOICE	1,922.02	4,480.00	-2,557.98	42.9%
Total TELEPHONE & INTERNET	6,554.14	23,970.00	-17,415.86	27.3%
WEBSITE & CLOUD	0.00	1,000.00	-1,000.00	0.0%
Total SERVICE CONTRACTS	26,965.31	62,640.00	-35,674.69	43.0%
UTILITIES				
ELECTRICITY	7,002.46	26,400.00	-19,397.54	26.5%
TRASH	671.73	1,400.00	-728.27	48.0%
WATER / SEWER	6,285.97	22,800.00	-16,514.03	27.6%
Total UTILITIES	13,960.16	50,600.00	-36,639.84	27.6%
Total Expense	195,282.40	426,810.00	-231,527.60	45.8%
Net Ordinary Income	37,876.97	0.00	37,876.97	100.0%
Other Income/Expense				
Other Income				
INTEREST INCOME	18.90			
Total Other Income	18.90			
Other Expense				
AMERICAN EXPRESS CREDIT CARD	16,915.80			
Total Other Expense	16,915.80			
Net Other Income	-16,896.90			

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04/15/19

Accrual Basis

**SOUTH PADRE ISLAND BIRDING & NATURE CENTER**  
**Profit & Loss Budget vs. Actual**  
October 2018 through March 2019

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	<u>Oct '18 - Mar 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Net Income	<u>20,980.07</u>	<u>0.00</u>	<u>20,980.07</u>	<u>100.0%</u>

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## SOUTH PADRE ISLAND BIRDING &amp; NATURE CENTER

## Profit &amp; Loss Prev Year Comparison

04/15/19

October 2018 through March 2019

Accrual Basis

	Oct '18 - Mar 19	Oct '17 - Mar 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
ADMISSIONS INCOME				
DISCOUNT ADMISSIONS	708.00	477.00	231.00	48.4%
EXTENDED PASS ADMISSIONS	9,275.00	6,900.50	2,374.50	34.4%
GENERAL ADMISSIONS	107,590.00	104,376.75	3,213.25	3.1%
GROUP ADMISSIONS	4,802.00	1,680.00	3,122.00	185.8%
Total ADMISSIONS INCOME	122,375.00	113,434.25	8,940.75	7.9%
BUILDING RENTAL INCOME	6,825.00	5,450.00	1,375.00	25.2%
CONTRIBUTIONS				
CONTRIBUTIONS-GENERAL PUBLIC DESIGNATED	160.00	1,274.54	-1,114.54	-87.5%
MONARCH DESIGNATED - Other	1,675.00	0.00	1,675.00	100.0%
	575.00	0.00	575.00	100.0%
Total DESIGNATED	2,250.00	0.00	2,250.00	100.0%
DONATIONS				
ANNUAL MEMBERSHIP GIVING CORPORATE				
GREAT EGRET	0.00	5,000.00	-5,000.00	-100.0%
Total CORPORATE	0.00	5,000.00	-5,000.00	-100.0%
INDIVIDUAL				
REDDISH EGRET	1,500.00	0.00	1,500.00	100.0%
ROSEATE SPOONBILL	2,000.00	0.00	2,000.00	100.0%
SANDERLING	250.00	0.00	250.00	100.0%
Total INDIVIDUAL	3,750.00	0.00	3,750.00	100.0%
Total ANNUAL MEMBERSHIP GIVING	3,750.00	5,000.00	-1,250.00	-25.0%
HABITAT	5,550.00	0.00	5,550.00	100.0%
HALLO WINGS	12,574.30	21,415.00	-8,840.70	-41.3%
SPECIAL EVENTS	0.00	2,217.00	-2,217.00	-100.0%
W O W E	13,861.00	10,941.00	2,920.00	26.7%
WEBSITE	0.00	558.45	-558.45	-100.0%
DONATIONS - Other	11,849.56	5,066.97	6,782.59	133.9%
Total DONATIONS	47,584.86	45,198.42	2,386.44	5.3%
EVENT PARKING	10,363.00	17,175.00	-6,812.00	-39.7%
Total CONTRIBUTIONS	60,357.86	63,647.96	-3,290.10	-5.2%
GIFT SHOP INCOME				
CONSIGNMENT SALES	927.98	2,622.60	-1,694.62	-64.6%
GIFT SHOP SALES	75,798.63	63,260.22	12,538.41	19.8%
WINE & BEER SALES	348.68	0.00	348.68	100.0%
GIFT SHOP INCOME - Other	0.00	0.00	0.00	0.0%
Total GIFT SHOP INCOME	77,075.29	65,882.82	11,192.47	17.0%
Gift Shop Sales				
40201 - Gift Shop Sales	0.00	0.00	0.00	0.0%
Total Gift Shop Sales	0.00	0.00	0.00	0.0%
INTERNET PURCHASES	0.00	0.00	0.00	0.0%
Total Income	266,633.15	248,415.03	18,218.12	7.3%
Cost of Goods Sold				
COST OF GOODS SOLD				
CONSIGNMENT	510.70	1,612.20	-1,101.50	-68.3%
GIFT SHOP	32,775.90	35,441.47	-2,665.57	-7.5%
WINE & BEER	181.18	0.00	181.18	100.0%

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## SOUTH PADRE ISLAND BIRDING &amp; NATURE CENTER

## Profit &amp; Loss Prev Year Comparison

October 2018 through March 2019

04/15/19

Accrual Basis

	Oct '18 - Mar 19	Oct '17 - Mar 18	\$ Change	% Change
Total COST OF GOODS SOLD	33,467.78	37,053.67	-3,585.89	-9.7%
RETURNS, ALLOWANCES, BAD DEBTS	6.00	0.00	6.00	100.0%
Total COGS	33,473.78	37,053.67	-3,579.89	-9.7%
Gross Profit	233,159.37	211,361.36	21,798.01	10.3%
<b>Expense</b>				
<b>OPERATIONS EXPENSES</b>				
<b>ADVERTISING &amp; PROMOTION</b>				
BOOTH RENT	56.00	250.00	-194.00	-77.6%
GUIDES & DIRECTORIES	1,413.64	830.00	583.64	70.3%
PRINT	1,705.86	136.10	1,569.76	1,153.4%
SOCIAL & INTERNET	160.00	253.31	-93.31	-36.8%
Total ADVERTISING & PROMOTION	3,335.50	1,469.41	1,866.09	127.0%
<b>CREDIT CARD &amp; BANK FEES</b>				
DUES & SUBSCRIPTIONS	10,613.68	9,892.28	721.40	7.3%
<b>FUNDRAISING &amp; EVENTS</b>				
ALLIGATOR EVENTS	709.09	0.00	709.09	100.0%
FEES & INCENTIVES & SUPPLIES	23.70	0.00	23.70	100.0%
HALLO WINGS	1,553.65	9,206.16	-7,652.51	-83.1%
JOJO	0.00	458.20	-458.20	-100.0%
PLAQUES & BRICKS	216.25	205.00	11.25	5.5%
SPECIAL EVENTS	759.50	962.67	-203.17	-21.1%
W O W E	11,633.55	7,179.33	4,454.22	62.0%
Total FUNDRAISING & EVENTS	14,895.74	18,011.36	-3,115.62	-17.3%
<b>GIFT SHOP SUPPLIES</b>				
INSURANCE	103.23	0.00	103.23	100.0%
<b>HEALTH</b>				
WORKERS COMPENSATION	2,302.02	2,249.10	52.92	2.4%
Total INSURANCE	4,834.02	4,942.10	-108.08	-2.2%
<b>LEGAL &amp; PROFESSIONAL</b>				
LOAN EXPENSE	6,126.25	5,053.75	1,072.50	21.2%
<b>LOCAL MEETINGS</b>				
MEALS & SNACKS	807.89	1,021.82	-213.93	-20.9%
VOLUNTEER APPRECIATION	414.66	370.27	44.39	12.0%
Total LOCAL MEETINGS	225.00	246.51	-21.51	-8.7%
Total LOCAL MEETINGS	639.66	616.78	22.88	3.7%
<b>MAINTENANCE &amp; REPAIRS</b>				
BUILDING	2,283.37	3,695.47	-1,412.10	-38.2%
EQUIPMENT	328.88	0.00	328.88	100.0%
GROUNDS	2,869.81	10,175.05	-7,305.24	-71.8%
HABITAT	1,654.88	1,550.88	104.00	6.7%
Total MAINTENANCE & REPAIRS	7,136.94	15,421.40	-8,284.46	-53.7%
<b>OFFICE &amp; PRINTING</b>				
PAYROLL SERVICE	346.50	723.23	-376.73	-52.1%
POSTAGE & FREIGHT	569.24	356.04	213.20	59.9%
SOFTWARE	0.00	188.82	-188.82	-100.0%
SUPPLIES	598.64	107.17	491.47	458.6%
TABC SALES EXPENSE	286.81	2,138.56	-1,851.75	-86.6%
TRAINING	512.50	0.00	512.50	100.0%
ANCA	130.00	530.00	-400.00	-75.5%
OTHER	150.00	0.00	150.00	100.0%
Total TRAINING	280.00	530.00	-250.00	-47.2%
<b>TRAVEL</b>				
Total OPERATIONS EXPENSES	1,432.34	1,897.03	-464.69	-24.5%
Total OPERATIONS EXPENSES	52,593.94	62,484.75	-9,890.81	-15.8%

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## SOUTH PADRE ISLAND BIRDING &amp; NATURE CENTER

## Profit &amp; Loss Prev Year Comparison

04/15/19

October 2018 through March 2019

Accrual Basis

	Oct '18 - Mar 19	Oct '17 - Mar 18	\$ Change	% Change
POS Inventory Adjustments	0.00	0.00	0.00	0.0%
RENT	10.00	10.00	0.00	0.0%
<b>SALARIES AND TAXES</b>				
CONTRACT	4,105.50	0.00	4,105.50	100.0%
GIFT SHOP ATTENDANTS	18,619.40	15,108.04	3,511.36	23.2%
JANITOR	10,142.57	9,591.99	550.58	5.7%
MAINTENANCE	17,046.60	13,606.42	3,440.18	25.3%
MANAGER	25,199.98	24,000.57	1,199.41	5.0%
NATURALIST	19,500.00	16,999.97	2,500.03	14.7%
PAYROLL TAXES	7,138.94	5,980.92	1,158.02	19.4%
<b>Total SALARIES AND TAXES</b>	<b>101,752.99</b>	<b>85,287.91</b>	<b>16,465.08</b>	<b>19.3%</b>
<b>SERVICE CONTRACTS</b>				
AIR CONDITIONING	4,064.25	3,399.12	665.13	19.6%
CLEANING SUPPLIES	1,270.50	1,210.34	60.16	5.0%
DRINKING WATER	256.32	413.70	-157.38	-38.0%
EBIRD TRAIL TRACKER	650.00	0.00	650.00	100.0%
<b>INFORMATION TECHNOLOGY</b>				
COMPUTER COPIER	8,004.87	14,090.42	-6,085.55	-43.2%
KIOSK	1,476.55	1,181.24	295.31	25.0%
<b>Total INFORMATION TECHNOLOGY</b>	<b>9,481.42</b>	<b>15,271.66</b>	<b>-5,790.24</b>	<b>-37.9%</b>
KIOSK LEASE PURCHASE	0.00	3,459.20	-3,459.20	-100.0%
PARKING EXPENSES & GATE	2,584.00	1,347.14	1,236.86	91.8%
PEST CONTROL	468.00	312.00	156.00	50.0%
SECURITY	1,636.68	1,643.21	-6.53	-0.4%
<b>TELEPHONE &amp; INTERNET</b>				
ATT EMERGENCY LINES	1,194.58	1,229.37	-34.79	-2.8%
ATT INTERNET	3,437.54	7,881.89	-4,444.35	-56.4%
ATT VOICE	1,922.02	2,153.57	-231.55	-10.8%
<b>Total TELEPHONE &amp; INTERNET</b>	<b>6,554.14</b>	<b>11,264.83</b>	<b>-4,710.69</b>	<b>-41.8%</b>
WEBSITE & CLOUD	0.00	605.63	-605.63	-100.0%
<b>Total SERVICE CONTRACTS</b>	<b>26,965.31</b>	<b>38,926.83</b>	<b>-11,961.52</b>	<b>-30.7%</b>
<b>UTILITIES</b>				
ELECTRICITY	7,002.46	11,392.46	-4,390.00	-38.5%
TRASH	671.73	502.69	169.04	33.6%
WATER / SEWER	6,285.97	8,113.32	-1,827.35	-22.5%
<b>Total UTILITIES</b>	<b>13,960.16</b>	<b>20,008.47</b>	<b>-6,048.31</b>	<b>-30.2%</b>
<b>Total Expense</b>	<b>195,282.40</b>	<b>206,717.96</b>	<b>-11,435.56</b>	<b>-5.5%</b>
<b>Net Ordinary Income</b>	<b>37,876.97</b>	<b>4,643.40</b>	<b>33,233.57</b>	<b>715.7%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
INTEREST INCOME	18.90	17.99	0.91	5.1%
<b>Total Other Income</b>	<b>18.90</b>	<b>17.99</b>	<b>0.91</b>	<b>5.1%</b>
<b>Other Expense</b>				
AMERICAN EXPRESS CREDIT CARD	16,915.80	0.00	16,915.80	100.0%
DEPRECIATION	0.00	5,528.00	-5,528.00	-100.0%
<b>Total Other Expense</b>	<b>16,915.80</b>	<b>5,528.00</b>	<b>11,387.80</b>	<b>206.0%</b>
<b>Net Other Income</b>	<b>-16,896.90</b>	<b>-5,510.01</b>	<b>-11,386.89</b>	<b>-206.7%</b>
<b>Net Income</b>	<b>20,980.07</b>	<b>-866.61</b>	<b>21,846.68</b>	<b>2,520.9%</b>

**South Padre Island Birding and Nature Center  
Monthly Directors Report March 2019**

**Visitors:**

<u>Paid entrances (kiosk): 3,437</u>	<u>Revenue generated: \$17,930.00</u>
<u>Paid entrances (Gift Shop):934</u>	<u>Revenue generated: \$4,890.00</u>
Annual Passes sold: 15	
3-month pass sold: 3	
1-month pass sold: 8	
Complimentary Day: 4	
<i>Ramada: 0</i>	<i>LaQuinta: 0</i>
<i>Holiday Inn: 0</i>	<i>Hilton Garden Inn:3</i>
<i>The Inn at South Padre: 0</i>	<i>Super 8: 0</i>
<i>Lacopa:0</i>	

**Maintenance:**

Misc. Supplies \$194.38  
Habitat:\$302.00

**Gift Shop:**

Total revenue for month: \$6,220.71  
Inventory assessment: \$43,780.00

Projected inventory needed: up to \$1,000.00 Gator shirts

**Marketing/Advertising:**

Facebook posts only

**Programs:**

Gator Talks on Wednesday, Friday and twice on Saturday.  
See Javi's report for upcoming programs and events.

**Donations received:**



WOWE from Convention center \$2,000.00

Susan and Dave Orgen \$100.00

Facebook \$23.00

Facebook \$1,062.00 for wowe

Rotary \$250.00 for wowe

Surf Side Pools for wowe \$250.00

**March 2018 Grand Total**

<i>Number of Visitors</i>	<i>4,202</i>
Admissions	\$21,504.00
Donations	\$203.00
Donation Jar	\$625.00
Outside Donation Box	\$0
Habitat Donation	\$20.00
Facility Rental	\$1,000.00
Parking	\$19,175.00
Gift Shop	\$5,188.19
Special Events	\$2,059.00
Binocular rentals	\$537.00
<b>Total Sales</b>	<b>\$50,311.19</b>

**\*\*Special events was spring has sprung\*\***

**March 2019 Grand Totals**

<i>Number of Visitors</i>	<i>4,371</i>
Admissions	\$22,820.00
Donations	\$2,143.56
Donation Jar	\$917.00
Wowe Donation	\$3,562.00
Beth Money Pavers	\$1,050.00
Outside Donation Box	\$0
Habitat Donation	\$10.00
Facility Rental	\$300.00
Parking	\$10,363.00
Gift Shop	\$6,220.71
Special Events	\$0
Gator photos	\$1,414.50
Beer and Wine	\$50.58
Binocular rentals	\$330.00
<b>Total Sales</b>	<b>\$49,181.35</b>

### **April 20<sup>th</sup> Earth Day Celebration**

We held our annual Earth Day celebration during the Easter weekend. We had a great turnout! We offered a discounted rate of \$3 per person for the day. It is important to have discounted days once in a while so that people of all financial situations get a chance to enjoy nature and the beautiful habitat we have to offer, especially on days like Earth Day. Visitors enjoyed wildlife crafts, games, and a spring migration presentation. We also provided free passes for the day for those that recycled their e-waste at the city's e-waste recycling event at city hall. That was also well received. As an environmental organization, it is important to be aware of these events and offer support to local environmental efforts.



### **April 25<sup>th</sup> & 26<sup>th</sup> PBS Nature**

PBS Nature Filming Crew spent two nights filming a segment about night migration with Dr. Andrew Farnsworth from the Cornell Lab of Ornithology. Episode set to air on PBS Nature.



### **April 26<sup>th</sup> – GTBC Big Sit**

We took advantage of the last cold front of the year to hold our annual GTBC Big Sit. Our team, the “Cool Peeps” spent all day from dawn till dusk spotting birds from the back deck and enjoying the migration. We saw 95 species on our day! A pretty great number that puts us on a great position to win again!



### **Eagle Scout Project - completed**

Boy Scout, Jordan Camacho finished his Eagle Scout Project. They planted an understory bed that will improve our habitat in our front gardens and helped install the drip water feature.



### **Upcoming:**

- Global Big Day – May 4th
- Migratory Bird Day/Gator Exhibit opening May 11th
- Babies of the Boardwalk – May 25th

### **Continuing:**

- Weekly Gator Talks
- Guiding Bird Walks – only Thursday and Friday this week

### **Volunteer Hours:**

- Info Desk – 14 volunteers- 40/wk x 4 = 160hrs (plus 4 substitutes)
- Guided tours – 7 days a week - 12 guides– 26 hours a week

**Total volunteers: 26 Total volunteer hours: 186 volunteer hours**

**ECONOMIC DEVELOPMENT  
CORPORATION  
AGENDA ITEM COVER PAGE**

**MEETING DATE:** May 21, 2019

**ITEM**

**Discussion and possible action to approve the Bylaws of the 501c3 Art Business Incubator**

**BACKGROUND**

Bylaws were drafted by Ramona Kantack Alcantara. The attorneys for both parties have reviewed and accepted this version. The 501c3 Board of Directors for the Art Business Incubator approved at their initial meeting on May 1, 2019. Minutes are in your packet. They are ready for EDC Board approval.

**RECOMMENDATIONS/COMMENTS**

Recommend Board approval and EDC President Mickey Furcron to sign with notary present.

**By Laws of the  
ART BUSINESS INCUBATOR SOUTH PADRE ISLAND**

**ARTICLE I  
Name and Purpose**

**Section 1. Name**

The name of this organization is Art Business Incubator South Padre Island (ABISPI). The Art Business Incubator will maintain an office and official mailing address in South Padre Island, Cameron County, Texas.

**Section 2. Purpose**

The Art Business Incubator South Padre Island is a non-profit organization. The ABISPI's Primary Purpose is set forth in its Certificate of Formation. Incidental to its Primary Purpose, ABISPI is dedicated to enhancing South Padre Island's economic development by training emerging art entrepreneurs and supporting their efforts to establish self-sustaining art businesses on the Island. The services provided by the incubator lower the barriers to success, confer legitimacy on the artists' work, cushion the risk for artists during the early stage development of their art businesses, and enhance the artists' individual self-sufficiency in the market driven economy of the 21<sup>st</sup> Century. The Art Business Incubator helps connect the artists' means (the art) to their ends (developing self-sustaining businesses). The one year residency program provided by the ABISPI will help the artists sculpt their plans for sustainable businesses, position them in the marketplace, and create their brands. In addition, the ABISPI works to enrich the community by promoting awareness, understanding and appreciation of all the fine and performing arts available in the community. The long-term economic development goal of the ABISPI is to grow the City as a regional arts destination.

**Section 3. Limitations**

The Arts Business Incubator South Padre Island (ABISPI) will observe all local, state and federal laws applicable to a non-profit organization qualified for Section 501(c)(3) status under the Internal Revenue Code.

**Article II  
Membership**

**Section 1. Membership Eligibility**

Membership will include any person who, or organization that, has an interest in the purpose of the ABISPI. Members do not have voting rights. Because members have no voting rights, there is no business to be conducted at an annual meeting of members. No annual meeting of members is required.



## **Section 2. Obtaining Membership**

Application for membership from an individual or organization will be in writing on forms provided for that purpose and signed by the applicant. An applicant will become a member upon payment of a yearly fee.

## **Section 3. Types of Memberships**

- A. General Membership. A general membership is for individuals who desire to have the privileges of membership, including educational classes, special opportunities to preview and purchase new art, early admittance to art events, private access to artists' studios, private showings and other benefits.
- B. Lifetime membership is available for individuals or households. The lifetime membership will be offered for a one-time payment.
- C. Organization membership will be available for an annual membership fee. Up to 10 organization members may be designated to receive member privileges.
- D. Sponsor membership is available for an annual sponsorship donation. Sponsor memberships will be based on levels of sponsorship set by the ABISPI Board of Directors. Sponsor members will receive all member privileges and additional sponsor recognitions.

## **Section 4. Membership Fees**

Membership fees and sponsor member donation levels will be established by the ABISPI Board of Directors. Payment of fees must be made in advance annually on the membership anniversary date. The anniversary date is one year from each member's initial fee payment.

## **Section 5. Resignation of Membership**

Any member may resign by filing a written resignation with the Board of Directors' Secretary. No membership fees will be refunded.

# **ARTICLE III Board, Officers and Appointments**

## **Section 1. Art Business Incubator Board Size**

The ABISPI Board will consist of three to five directors appointed annually by the South Padre Island Economic Development Corporation (SPIEDC) Board members. The ABISPI Board will elect officers from the ABISPI Board members.

## **Section 2. Board Qualifications**

Each member of the Board of Directors must be a member of the ABISPI. Every effort should be made to appoint individuals who have experience in the arts or a demonstrated passion for supporting the arts.



### **Section 3. Term of Office**

The initial ABISPI Board members shall determine, by drawing or consensus, which two directors will serve initial terms that expire January 1, 2021, and which two directors will serve initial terms that expire on January 1, 2022. The SPIEDC may appoint a fifth director whose term expires on either January 1, 2021 or January 1, 2022. Thereafter, Board members will serve a two year term of office that will begin on January 1 of each year. Directors shall be eligible for re-appointment.

### **Section 4. Board Meetings**

The Board of Directors will meet monthly to determine ABISPI policies; to review financial reports and ABISPI activities; to discuss revenue producing options and possible grant funding opportunities; and to conduct such other business as may be advisable. The Board of Directors will endeavor to implement the purposes of the ABISPI, including art destination creation and economic development, and shall have general management and oversight authority of the ABISPI.

#### **A. Directors Agenda**

The Secretary will prepare the initial agendas for all meetings for approval by the Board Chairman. The Secretary will post the approved meeting agenda on the EDC website one week in advance of the meeting.

#### **B. Quorum**

A quorum shall consist of a majority of the serving Board of Directors. If a quorum is not present at any meeting, a majority of the members present may adjourn the meeting. The Secretary will determine if a quorum is present. The Board shall not take any action in the absence of a quorum or a unanimous written consent of the Board members in lieu of a meeting. Each Board member must indicate on the unanimous consent in lieu of a meeting, next to the Board member's signature, the date on which the Board member signed.

#### **C. Voting**

Any proposed agenda item shall be considered approved if a quorum is present and a majority of that quorum approved the item.

### **Section 5. Officers**

The ABISPI Board of Directors shall elect a Chairman, Vice-Chairman, Secretary and Treasurer. The Chairman may establish committees for special projects subject to approval by a majority vote of the Board membership.

### **Section 6. Duties of Officers**

- A. The Chairman will be the Chief Executive Officer of the ABISPI and preside at all meetings of the ABISPI Board of Directors. The Chairman will be an ex-officio member

of all committees, appoint chairpersons of committees and have the authority for the general and specific direction of the business of the ABISPI.

- B. The Vice-Chairman will assume the duties of Chairman in the absence or inability of the Chairman. In the case of a vacancy in the position of chairman, the Vice-Chairman automatically becomes Chairman for the unexpired term. After thirty (30) days' notice, the ABISPI Board will appoint a Vice-Chairman from the then-serving ABISPI Board members to fill the unexpired term of the Vice-Chairman. The Vice-Chairman will chair committees designated by the Chairman.
- C. The Secretary will be responsible for keeping record of all Board meetings, providing minutes at subsequent meetings, and preparing any correspondence and the agenda for all meetings.
- D. The Treasurer shall have charge of the funds of the ABISPI and will submit a written financial report at each Board meeting.

### **Section 7. Resignation, Termination and Absences**

Resignation from the ABISPI Board must be in writing and received by the Secretary. A Board member shall be dropped from the Board of Directors for four (4) unexcused absences in one calendar year. The SPIEDC Board will appoint a new ABISPI Board member.

## **Article IV Committees**

### **Section 1. Committee Appointments**

The Chairman will appoint all committee chairs and has the prerogative of appointing committee members or relegating this to the Committee Chair.

### **Section 2. Duties**

Committees shall be the working units of the ABISPI, through which its goals and purposes will be implemented and accomplished. Each committee will maintain records of its meetings and project activities, and report to Board members at their regular meeting.

### **Section 3. Ex-Officio Committee Members**

The chairman will be an ex-officio member of all committees. The Chairman may also appoint another director to be an ex-officio member of any committee.

### **Section 4. Committee Functions**

It will be the function of committees to investigate, make recommendations and implement ABISPI goals. No committee will represent the ABISPI for or against any project without the specific authorization of the ABISPI Board.

**ARTICLE V**  
**Nominations and Appointment of Directors**

**Section I. Nominations and Appointment**

The South Padre Island Economic Development Corporation Board of Directors (SPIEDC) will call for volunteers from the community who wish to serve on the ABISPI Board of Directors. Every effort will be made to recruit and select ABISPI Directors who are artists or demonstrated patrons of the arts.

**Section 2. Vacancy Replacements and Appointments**

Vacancies in the ABISPI Board of Directors will be filled by the SPIEDC Board from the list of volunteers for the ABISPI Board. An ABISPI Board member may be re-appointed to the ABISPI Board when that Board member's term expires.

**Section 3. Indemnification**

The ABISPI Board may request approval of funding from the SPIEDC to provide for the indemnification of the ABISPI, its Directors, former Directors and/or employees, against expenses actually and necessarily incurred in connection with the defense of any action, suit or proceedings, whether litigated or settled, in which they or any of them are made parties or a party, by reason of having been a Director or employee of the ABISPI. Indemnification is subject to approval by the SPIEDC Board.

No Director or employee adjudged to be liable for gross negligence or greater misconduct in the performance of duty or in a matter settled by agreement predicated on the existence of such liability for negligence or greater misconduct is entitled to indemnification.

**Section 4. Balloting**

Balloting upon motions and resolutions at all meetings will be by "ayes" and nays" unless otherwise demanded.

- A. Each Board Member will have one vote.
- B. Voting by proxy is not authorized.

**ARTICLE VI**  
**Amendments**

The ABISPI Bylaws may be amended by a two-thirds (2/3) vote of the ABISPI Board members and majority approval of the SPIEDC Board.

**ARTICLE VII**  
**Executive Sessions**

The ABISPI Board of Directors, by a majority vote, may choose to meet in an Executive Session for which minutes may be suspended.

**ARTICLE VIII**  
**Parliamentary Authority**

The current edition of Robert's Rules of Order will be the final source of authority in all questions of parliamentary procedures.

**ARTICLE IX**

**Dissolution**

Upon the dissolution of the Corporation, all of the corporate assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government or to a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes, or to such organization or organizations, as said court shall determine which are organized and operated exclusively for such purposes.

(Signatures on following page.)

These bylaws were approved at a meeting of the Art Business Incubator South Padre Island at a meeting on \_\_\_\_\_.

\_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: Chairman, Art Business Incubator South Padre Island

Attested: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: Secretary, Art Business Incubator South Padre Island

These bylaws were approved at a meeting of the South Padre Island Economic Development Corporation Board of Directors on \_\_\_\_\_.

\_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: President, South Padre Island Economic Development Corporation

Attested: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: Secretary, South Padre Island Economic Development Corporation

**ECONOMIC DEVELOPMENT  
CORPORATION  
AGENDA ITEM COVER PAGE**

**MEETING DATE:** May 21, 2019

**ITEM**

**Discussion and possible action to approve the initial Board members for the 501c3 Art Business Incubator**

**BACKGROUND**

Bylaws state EDC approves the Board for the 501c3 Art Business Incubator. The initial Board members are President-JoAnn Evans, Vice-President Paul Curtin, Secretary-Darla Lapeyre and Treasurer-Sandy Margret. (Minutes from first meeting May 1 attached) The Board can have up to 5 members. The EDC can approve the four initial members and add a fifth or direct the 501c3 Board to bring a fifth name forward to EDC for approval.

**RECOMMENDATIONS/COMMENTS**

Recommend Board approval of the four initial Board members for the 501c3 and decide on a fifth Board member or ask the 501c3 to find a fifth member and bring back to the EDC.

**ART BUSINESS INCUBATOR SOUTH PADRE ISLAND  
BOARD OF DIRECTORS MEETING  
MINUTES**

May 1, 2019

The initial Board of Directors Meeting for Art Business Incubator South Padre Island was held on Wednesday, May 1<sup>st</sup>, 2019 at 2 p.m. The meeting was held at the South Padre Birding and Nature Center 2nd floor conference room, 6801 Padre Boulevard, South Padre Island, Texas.

Present were Paul Curtin, JoAnn Evans, Darla Lapeyre, and Sandy Margret.

**1. Call to Order**

**2. Election of Officers**

Upon a motion from JoAnn Evans and a second by Paul Curtin the Board unanimously approved the following slate of Officers:

President-JoAnn Evans  
Vice-President-Paul Curtin  
Secretary-Darla Lapeyre  
Treasurer-Sandy Margret

**3. Discussion and action to accept the Articles of Incorporation approved by the State of Texas and make them part of the official record**

Upon a motion from Paul Curtin and a second by Sandy Margret, the Board unanimously accepted the Articles of Incorporation approved by the State of Texas.

**4. Discussion and action to approve the Bylaws of the Corporation**

Upon a motion from Paul Curtin and a second by Sandy Margret, the Board unanimously approved the Bylaws of the Corporation as written.

**5. Discussion and action to approve hiring the Program Coordinator**

Upon a motion from JoAnn Evans and a second by Sandy Margret the Board unanimously approved hiring Alexa Ray for the Program Coordinator position with a hire date of May 13<sup>th</sup>, 2019.

**6. Discussion and action to designate the principal office**

Upon a motion from Paul Curtin and a second by Sandy Margret, the Board unanimously approved 6801 Padre Boulevard on South Padre Island as the principal office for Art Business Incubator South Padre Island.

**7. Discussion and action to open a corporate bank account and approve signers**

Upon a motion from Paul Curtin and a second by Sandy Margret, the Board unanimously approved opening a corporate bank account at First Community Bank on South Padre Island with the four officers as authorized signers and two signatures required for any withdrawals.

**8. Discussion and action regarding the process for reimbursements and payables**

Darla Lapeyre will request a check for \$10,000 from the EDC to open the bank account to begin payroll and payables. JoAnn Evans will speak to Stephanie Wilson to see if she will be the bookkeeper for the Art Business Incubator. Ridley Holdings will reimburse payroll once given the bank routing and account number information for electronic fund transfers.

**9. Discussion and action regarding artists admission process**

Darla Lapeyre will email a draft artist consignment agreement for review. Alexa Ray will be directed to work on soliciting additional artists and revising the guidelines for admission into the incubator. Board approval will be required for new artists and revisions to the guidelines.

Three business plans were received from Sheree Adams, Chelsea Fedigan, and Connie Lovell. The Board agreed to admit them as the initial artists in the Incubator. JoAnn Evans and Sandy Margret will meet with the three artists on May 15<sup>th</sup> to go over the consignment agreement and expectations.

**10. Other Business**

Darla Lapeyre will obtain Directors and Officers Liability Insurance as soon as possible and also Liability and Property insurance for contents. A meeting will be scheduled with the Art Advisory Committee later in May. Alexa will facilitate setting up this meeting. The committee will be given an update on the Art Business Incubator and discuss any art related happenings in the community.

**11. Next Meeting Date and Time**



The next Board meeting will be on May 22, 2019 at 10 a.m. at the Birding and Nature Center.

**12. Adjournment**

The meeting was adjourned at 3:15 p.m.

---

Darla Lapeyre, Secretary

APPROVED:

---

JoAnn Evans, President

**ECONOMIC DEVELOPMENT  
CORPORATION  
AGENDA ITEM COVER PAGE**

**MEETING DATE:** May 21, 2019

**ITEM**

**Discussion and possible action to award the Sand Dollars for Success grant**

**BACKGROUND**

Scores for both the 8 written business plans and 3 oral presentations have been tallied. Totals are in your packet. The Native Plant Center had the highest combined score with 82 and next was Art Space with a combined score of 78.

**RECOMMENDATIONS/COMMENTS**

Board need to decide amounts awarded to the participants. Both participants are requesting \$25,000.

SPI Art Space

78

score  
Combined Average  
43 + 35

Bella Art

38

Eat, Sleep, Play SPI

28

Gaia's Flowers

39.2

Island Fun Park

71

42 + 29

The Island School

33

Native Plant Center

83

47 + 36

Pineapple Ninjaz

26

**ECONOMIC DEVELOPMENT  
CORPORATION  
AGENDA ITEM COVER PAGE**

**MEETING DATE:** May 21, 2019

**ITEM**

**Discussion and possible action to approve transferring the revolving loan fund account from Lone Star Bank to First Community Bank and to approve the signers on the First Community Bank Account as follows:**

**President Mickey Furcron  
Vice-President Gayle Hood  
Secretary/Treasurer Thomas Bainter**

**BACKGROUND**

Requested proposals from First Community and First National Banks. First Community bank is offering the best interest rate. Both deliver good service.

**RECOMMENDATIONS/COMMENTS**

Recommend Board approve the transfer from Lone Star Bank to First Community Bank and for the signers to open the account and request the transfer.



April 18, 2019

Ms. Darla Lapeyre  
Executive Director  
South Padre Island Economic Development Corp.  
6801 Padre Blvd.  
South Padre Island, TX 78597

Dear Ms. Lapeyre,

Thank you for the opportunity to provide you a quote for investing your organizations money with First Community Bank.

I am offering you the ability to invest in an 11 month CD currently paying 2.29% with a 2.31% APY.

You may make regular deposits into this CD and if you are in need of funds you may redeem all or a portion of the CD prior to maturity with no penalty.

Please keep in mind that this CD rate is the bank's current rate and could be different at the time you were to purchase the CD.

Please feel free to contact me if you have any questions and again thank you for the opportunity to service your banking needs.

Sincerely,

A handwritten signature in blue ink, appearing to read 'John C. Reed', is written over a circular blue ink scribble.

John C. Reed  
Senior Vice President



# FIRST NATIONAL BANK OF SOUTH PADRE ISLAND

709 Padre Blvd.  
South Padre Island, Texas 78597  
(956) 761-7959

[www.fnbspi.com](http://www.fnbspi.com)

**March 19, 2019**

This Rate Sheet contains information about Interest Rate(s) and Annual Percentage Yields (APY's) for some of the accounts we offer.

Account Type	Minimum Deposit to Open Account	Minimum Balance to Obtain Annual Percentage Yield	Interest Rate	Annual Percentage Yield (APY)
<i>NOW Account</i> *~	\$1,500	\$1,500+	0.05%	0.05%
<i>Savings Account</i> *~	\$50.00	\$50+	0.10%	0.10%
<i>Money Market</i> *~	\$2,500	\$2,500+		
\$2,500 - \$10,000			0.15%	0.15%
\$10,000.01 to \$50,000			0.25%	0.25%
50000.01 or more			0.50%	0.50%
<b><i>Premium Banking MMA</i>*~</b>	<b>\$100,000</b>	<b>\$100,000+</b>	<b>1.50%</b>	<b>1.51%</b>
<i>Certificate of Deposit</i>				
3 Month CD**	\$1,000	\$1,000+	0.25%	0.25%
6 Month CD**	\$1,000	\$1,000+	0.35%	0.35%
<b>1 Year CD**</b>	<b>\$1,000</b>	<b>\$1,000+</b>	<b>2.00%</b>	<b>2.02%</b>
2 Year CD**	\$1,000	\$1,000+	2.00%	2.02%
1 Year IRA CD**	\$500	\$500+	2.00%	2.02%
<i>Add-On Certificate of Deposit</i>				
9 Month CD**^	\$1,000	\$1,000+	1.00%	1.01%

Interest Rates and Annual Percentage yields are current as of the date at the top of this Rate Sheet.

Rates and fees are subject to change anytime

To obtain current rates or for more information, please call (956) 761-7959.

\* The interest rate and annual percentage yield may change after account opening.

\*\* A penalty may be imposed for early withdrawal.

~ Fees could reduce the earnings on the account.

+ Daily Balance. The amount of principal in the account each day.

^ Unlimited Deposits into the Account. One principal withdrawal without penalty per term.

**ECONOMIC DEVELOPMENT  
CORPORATION  
AGENDA ITEM COVER PAGE**

**MEETING DATE:** May 21, 2019

**ITEM**

**Executive Director's Activity Report**

**BACKGROUND**

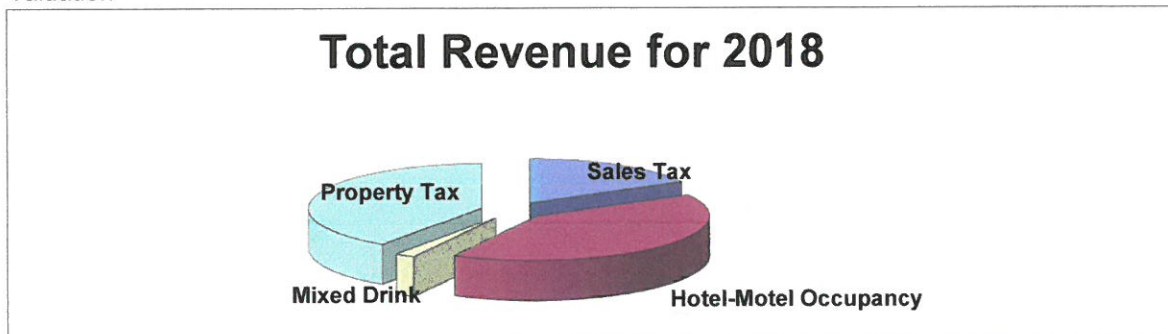
Economic Indicators included in packet. Report will be given on the status of ongoing projects to accomplish goals and objectives of the Board.

**RECOMMENDATIONS/COMMENTS**



South Padre Island Tax Revenue Earned					
1990-2018					
	Sales Tax	Hotel-Motel Occupancy	Mixed Drink	Property Tax	Total Revenue
2018	\$ 3,497,030	\$ 8,214,412	\$ 354,651	\$ 8,204,583	\$ 20,270,676
2017	3,262,523	7,596,930	337,522	7,544,542	18,741,517
2016	3,125,446	7,440,023	332,423	7,360,174	18,258,066
2015	3,142,842	7,209,432	328,935	6,700,239	17,381,448
2014	3,050,346	7,135,926	319,053	6,584,166	17,089,491
2013	2,923,179	6,532,214	274,684	6,354,878	16,084,955
2012	2,651,572	6,202,100	216,469	7,064,208	16,134,349
2011	2,536,833	5,603,897	215,112	5,921,663	14,277,505
2010	2,394,470	5,283,701	224,166	6,152,850	14,055,187
2009	2,552,357	4,691,737	216,613	6,244,873	13,705,580
2008	2,497,841	4,408,809	195,171	5,294,904	12,396,725
2007	2,401,168	5,355,993	204,316	5,166,612	13,128,089
2006	2,209,411	5,322,385	207,117	4,255,282	11,994,195
2005	2,031,668	4,777,696	206,974	4,016,920	11,033,258
2004	1,962,203	4,610,922	194,163	3,499,580	10,266,868
2003	1,883,890	4,250,253	191,537	3,180,020	9,505,700
2002	1,793,118	4,449,502	186,407	2,233,090	8,662,117
2001	1,696,573	4,052,386	167,636	2,094,328	8,010,923
2000	1,704,137	3,855,722	169,925	2,390,673	8,120,457
1999	1,577,164	3,532,435	161,395	1,551,650	6,822,644
1998	1,507,257	3,238,726	150,676	1,989,977	6,886,636
1997	1,423,292	3,129,209	130,440	1,606,488	6,289,429
1996	1,390,352	2,919,416	125,332	1,506,872	5,941,972
1995	1,366,314	2,753,729	121,597	1,470,909	5,712,549
1994	1,443,968	2,923,344	128,651	1,469,896	5,965,859
1993	1,230,320	2,497,665	105,006	1,369,388	5,202,379
1992	668,249	2,425,198	99,745	1,404,996	4,598,188
1991	554,330	2,242,414	100,116	1,436,560	4,333,420
1990	526,681	2,150,824	92,680	1,286,155	4,056,340

Sales tax was increased from 1% to 2% on October 1, 1992. Effective January 2017 total occupancy tax is 17%, 6% of which is paid to the State and .5% to the County, and 10.5% of which is paid to the City monthly. As of Jan. 1, 2014, the new Texas mixed beverage gross receipts tax rate is 6.7 percent, and a new 8.25 percent mixed beverage sales tax became effective. The city receives 10.7143% of all mixed beverage tax allocations. As of October 2017, South Padre Island's property tax rate is \$.31564 per \$100 valuation

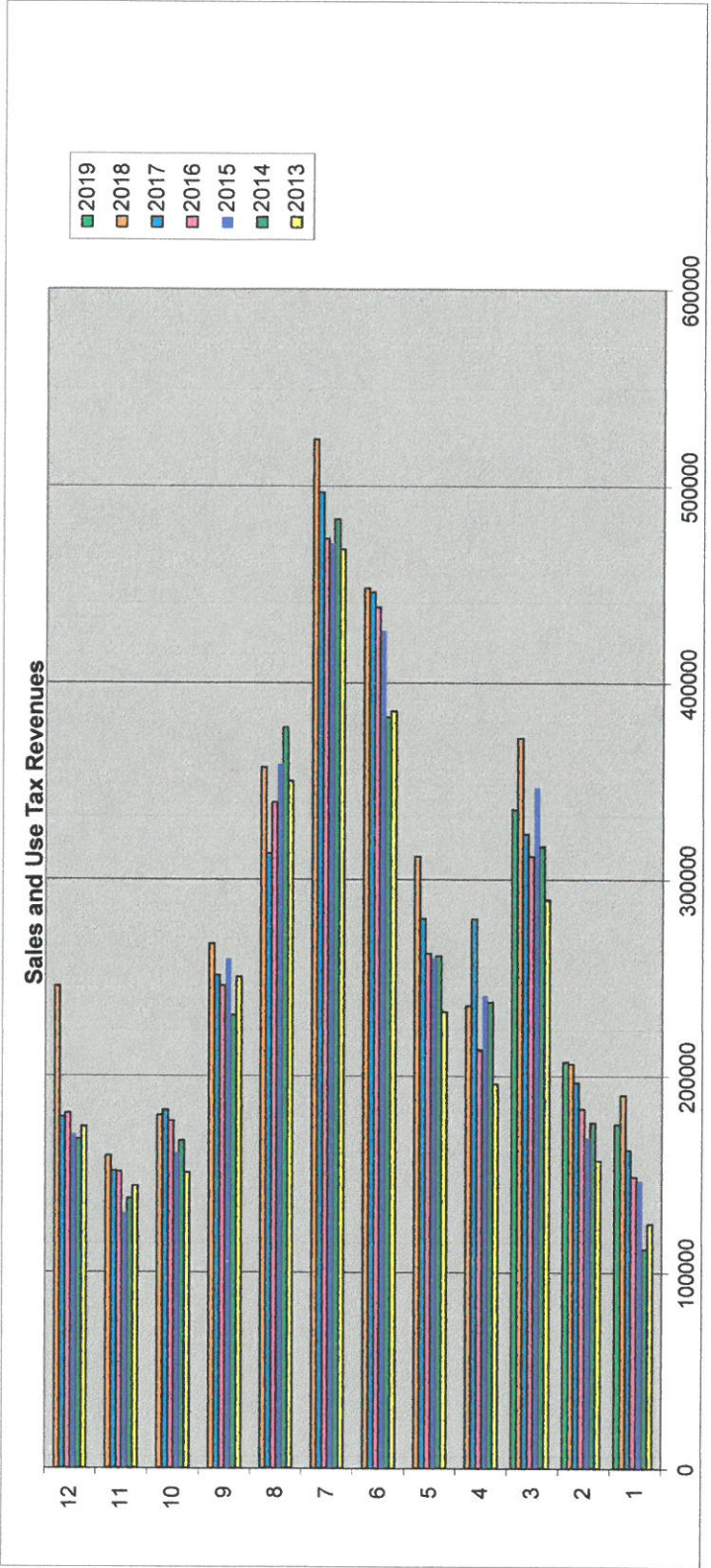




## South Padre Island Sales and Use Tax Revenues

	2013	2014	2015	2016	2017	2018	2019	
January	\$ 124,955	\$ 111,837	\$ 147,033	\$ 148,673	\$ 162,359	\$ 190,422	\$ 175,596	% (7.79)
February	156,927	176,331	168,939	183,246	196,705	206,130	207,214	0.53
March	289,849	316,834	346,948	311,867	323,169	372,025	335,634	(9.78)
April	195,868	237,624	241,179	213,305	279,898	235,839		
May	232,586	261,170	260,265	262,341	280,107	311,590		
June	385,570	382,481	426,572	438,459	446,128	448,195		
July	467,989	483,156	471,196	473,223	496,833	523,677		
August	350,038	377,267	359,029	339,074	313,046	356,980		
September	250,437	231,042	259,809	245,959	251,213	267,254		
October	150,816	167,179	161,032	177,265	182,611	180,060		
November	143,930	137,595	130,352	151,043	151,463	159,287		
December	174,214	167,830	170,488	180,991	178,991	245,571		
<b>Total</b>	<b>\$ 2,923,179</b>	<b>\$ 3,050,346</b>	<b>\$ 3,142,842</b>	<b>\$ 3,125,446</b>	<b>\$ 3,262,523</b>	<b>\$ 3,497,030</b>		

NOTE: Percentages of change March vs. April each year are principally the result of the month in which Easter falls. Amounts reported in January are based on January sales, for example, even though reported by the State and received by South Padre Island in March.



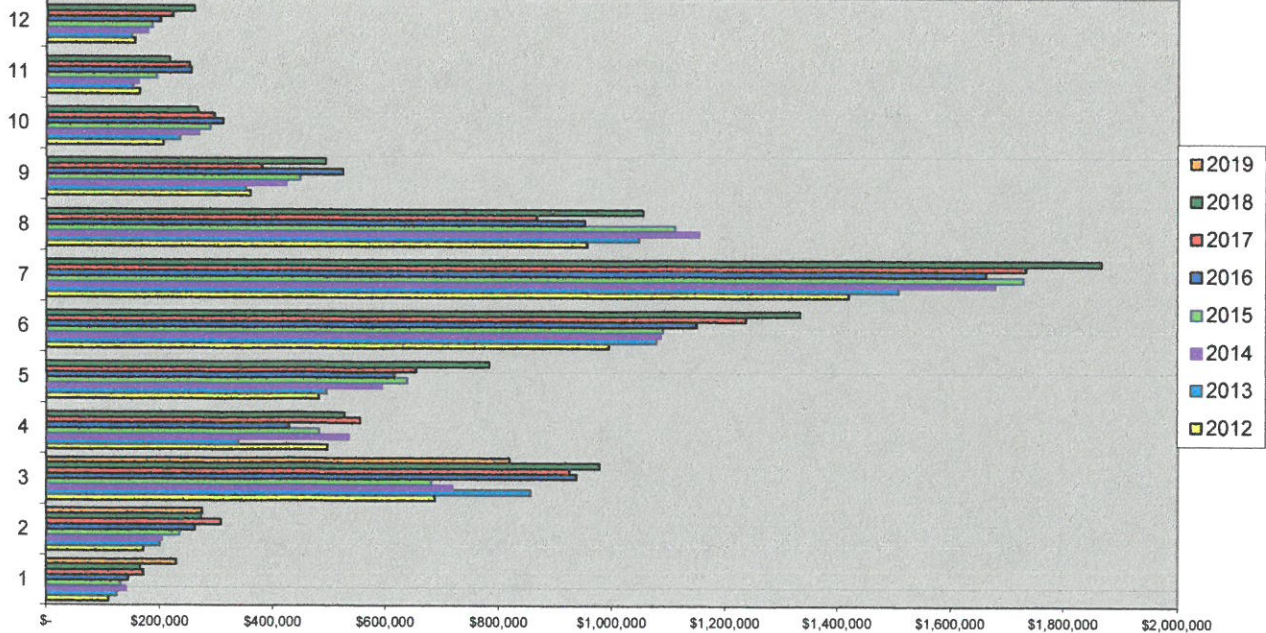


### South Padre Island Hotel/Motel/Condo Occupancy Tax

	2012	2013	2014	2015	2016	2017	2018	2019	% change
January	\$ 109,774	\$ 123,289	\$ 140,192	\$ 130,054	\$ 144,395	\$ 171,097	\$ 164,700	\$ 228,657	38.83
February	171,451	199,626	204,078	234,729	262,332	307,996	272,536	274,976	0.90
March	687,275	855,873	718,514	680,389	936,915	925,001	978,343	819,446	(16.24)
April	497,202	338,337	535,518	482,346	428,171	554,854	527,203		
May	482,275	494,883	593,135	637,343	614,276	653,664	782,548		
June	994,101	1,078,509	1,086,514	1,090,245	1,149,624	1,236,747	1,333,234		
July	1,420,513	1,507,657	1,679,092	1,728,733	1,662,906	1,734,025	1,866,364		
August	955,899	1,046,929	1,153,488	1,111,051	951,521	865,453	1,054,553		
September	359,467	350,530	422,559	447,169	524,272	379,134	492,714		
October	205,150	234,719	268,955	288,878	311,226	295,670	265,913		
November	163,655	152,042	161,516	193,079	254,499	251,333	216,520		
December	155,338	149,820	177,192	185,416	199,886	221,956	259,784		
<b>Total</b>	<b>\$ 6,202,100</b>	<b>\$ 6,532,214</b>	<b>\$7,135,926</b>	<b>\$7,209,432</b>	<b>\$7,440,023</b>	<b>\$7,596,930</b>	<b>\$8,214,412</b>		

Occupancy tax is 17% as of January 2017. 10.5% is collected by the City of South Padre Island monthly, .5% by the County, and 6% by the state of Texas quarterly. Any hotel or condo visit longer than 30 days is tax exempt. Percentages of change March vs. April are partially the result of the month in which Easter falls. The monthly occupancy tax reports from the finance office include any late payments received from properties behind in their taxes. The City reports them in the month they are paid.

**Hotel/Motel/Condo Occupancy Tax**





South Padre Island Bank Deposits						
	2014	2015	2016	2017	2018	2019
January	\$ 189,117,086	\$ 184,769,073	\$ 190,669,578	\$202,957,277	\$ 203,166,704	\$ 166,583,338
February	188,712,750	186,033,279	191,563,273	202,316,616	204,101,797	165,667,545
March	187,797,668	186,399,232	191,402,596	203,951,908	205,632,699	166,595,484
April	185,677,307	186,278,615	192,248,169	205,924,850	203,074,779	167,488,652
May	187,994,015	186,513,099	192,952,571	206,966,957	204,357,153	
June	185,644,401	191,541,241	195,184,528	213,007,052	206,184,468	
July	190,627,539	198,033,439	206,155,955	211,905,066	174,662,329	
August	189,181,816	196,222,971	197,598,314	214,466,855	172,089,653	
September	186,637,957	194,155,543	195,309,655	210,777,420	169,468,707	
October	185,468,421	192,194,113	212,406,097	208,789,738	167,199,662	
November	184,219,440	190,042,714	207,162,651	206,140,313	168,718,718	
December	184,333,130	189,722,716	203,955,340	202,485,469	165,866,641	
<b>AVERAGE</b>	<b>\$ 187,117,628</b>	<b>\$ 190,158,836</b>	<b>\$ 198,050,727</b>	<b>\$207,474,127</b>	<b>\$ 187,043,609</b>	

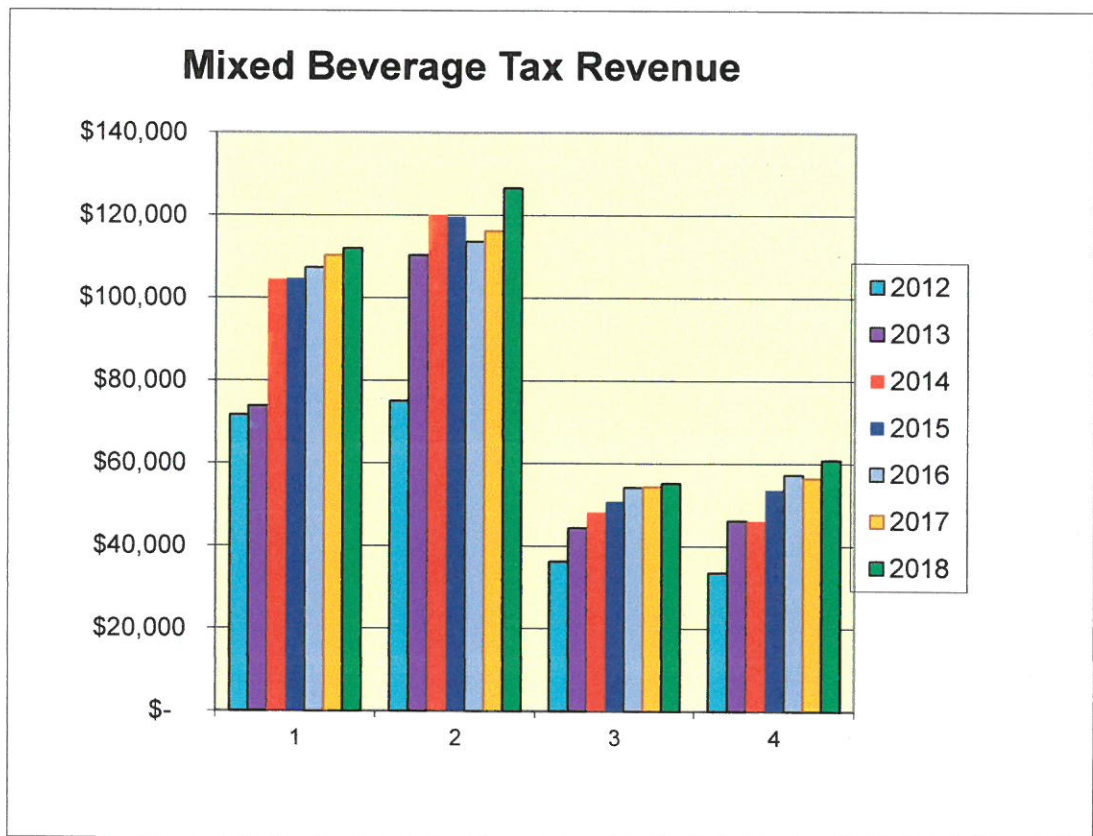
The deposits include First National Bank SPI; First Community Bank, International Bank of Commerce, Lone Star National Bank, and Wells Fargo SPI branches. Wells Fargo closed in June 2018 so starting July 2018 totals will be the remaining four institutions.

South Padre Island Property Tax Revenue							
	2013	2014	2015	2016	2017	2018	2019
January	\$ 768,980	\$ 774,747	\$ 775,106	\$ 842,301	\$ 809,677	\$ 889,250	\$ 921,496
February	587,833	697,644	643,376	851,485	779,513	906,895	605,288
March	154,633	129,345	126,429	133,534	245,531	243,804	172,025
April	85,060	97,865	108,299	108,879	164,361	178,924	95,987
May	100,790	74,555	68,063	54,257	88,915	67,485	
June	77,075	98,131	84,304	94,716	78,442	78,199	
July	135,249	125,279	111,522	85,053	70,064	121,814	
August	58,877	35,643	30,635	35,618	33,474	35,950	
September	44,457	41,480	25,557	13,612	95,148	127,921	
October	1,953,119	2,035,083	1,344,874	1,699,349	522,220	3,258,610	
November	1,925,829	1,828,594	2,797,154	2,639,129	3,863,902	1,645,455	
December	462,976	645,800	584,920	802,241	793,295	650,276	
<b>TOTAL</b>	<b>\$ 6,354,878</b>	<b>\$ 6,584,166</b>	<b>\$ 6,700,239</b>	<b>\$ 7,360,174</b>	<b>\$ 7,544,542</b>	<b>\$ 8,204,583</b>	
As of October 1:							
Tax rate per \$100	0.254384	0.262754	0.28564	0.30564	0.31564	0.31564	
Taxable value	\$ 2,583,563,287	\$ 2,516,386,826	\$ 2,478,519,198	\$ 2,495,811,088	\$ 2,523,614,600	\$ 2,558,588,118	



South Padre Island Mixed Beverage Tax Revenue							
	2012	2013	2014	2015	2016	2017	2018
First Quarter	\$ 71,650	\$ 73,839	\$ 104,506	\$ 104,712	\$ 107,355	\$ 110,355	\$ 112,002
Second Quarter	75,022	110,336	120,183	119,690	113,584	116,264	126,584
Third Quarter	36,263	44,381	48,216	50,873	54,184	54,403	55,211
Fourth Quarter	33,534	46,128	46,148	53,660	57,300	56,500	60,854
<b>Total</b>	<b>\$ 216,469</b>	<b>\$ 274,684</b>	<b>\$ 319,053</b>	<b>\$ 328,935</b>	<b>\$ 332,423</b>	<b>\$ 337,522</b>	<b>\$ 354,651</b>

South Padre Island receives 10.7143% of collected mixed beverage taxes. Figures above are reported as of the quarter in which the sales were generated.



### South Padre Island Building Permit Valuations

	2013	2014	2015	2016	2017	2018	2019	Commercial	Residential
January	\$ 703,791	\$ 434,335	\$ 4,490,817	\$ 2,620,888	\$ 1,800,672	\$ 2,646,580	\$1,499,429	\$ 134,083	\$1,365,346
February	330,425	2,117,014	1,887,739	1,675,855	5,039,127	863,730	999,507	109,456	890,051
March	1,016,164	271,651	2,319,135	3,840,221	292,310	1,466,569	965,340	229,511	735,829
April	554,688	412,515	8,676,090	816,823	683,307	688,098	1,609,909	283,771	1,326,138
May	295,625	1,052,261	1,143,022	1,227,546	1,478,355	1,156,579			
June	177,150	1,717,942	842,403	595,320	1,318,655	2,974,574			
July	145,069	160,664	1,439,706	1,236,569	40,748,569	750,081			
August	2,525,727	500,475	1,799,928	1,973,961	1,431,102	624,914			
September	692,401	894,061	1,205,667	3,132,869	392,210	1,593,682			
October	885,901	2,322,681	792,963	963,435	480,367	363,576			
November	1,103,873	1,975,292	2,008,807	1,028,228	-	1,360,146			
December	162,116	1,894,849	2,855,683	582,797	1,201,460	1,061,966			
<b>Total</b>	<b>\$ 8,592,930</b>	<b>\$ 13,753,740</b>	<b>\$ 29,461,960</b>	<b>\$ 19,694,512</b>	<b>\$ 54,866,134</b>	<b>\$ 15,550,495</b>			





# Lone Star National Bank<sup>SM</sup>

P.O. Box 1127 • Pharr, Texas 78577-1127  
[www.lonestarnationalbank.com](http://www.lonestarnationalbank.com)



Customer Service ..... (956) 984-2440  
Toll-Free Customer Service ..... (800) 580-0322  
24-Hour Phone Banking ..... (956) 984-2444  
Lost or Stolen Debit Card ..... (800) 580-0322

Date 4/30/19 Page 1  
Primary Account XXXXXXXXXXXXX2005  
Enclosures 1

SOUTH PADRE ISLAND ECONOMIC DEVELOPMENT  
CORPORATION  
6801 PADRE BLVD  
SOUTH PADRE ISLAND TX 78597

If you have overdrawn your account, be advise we have other less expensive methods to handle NSF item payments. Presenting transactions against NSF's is an expensive practice. To discuss other alternatives, call us at 1(800)580-0322 ext. 2440.

### CHECKING ACCOUNTS

NOW Checking Commercial		Number of Enclosures	1
Account Number	XXXXXXXXXXXX2005	Statement Dates	4/01/19 thru 4/30/19
Previous Balance	123,239.35	Days in the statement period	30
1 Deposits/Credits	1,064.59	Average Ledger	123,523.14
1 Checks/Debits	3.00	Average Collected	123,494.32
Service Charge	.00		
Interest Paid	25.37		
Current Balance	124,326.31	2019 Interest Paid	99.94

#### Deposits and Additions

Date	Description	Amount
4/23	Over The Counter Deposit	1,064.59
4/30	Interest Deposit	25.37

#### Debits and Other Withdrawals

Date	Description	Amount
4/30	Paper Statement Fee	3.00-

#### Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
4/01	123,239.35	4/23	124,303.94	4/30	124,326.31