

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

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, September 17th, 2019 at 9:00 a.m.** at the Paul Y. Cunningham Jr. City Hall, in the Joyce H. Adams Board Room, 2nd 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 / Pledge to the Texas flag**
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 August 20, 2019**
 - 4b. **Financial Report for EDC- August 2019**
 - 4c. **Financial Report for the Birding and Nature Center through August 2019**
 - 4d. **Birding and Nature Center Manager's report**
5. **Discussion regarding a possible new program to spur economic activity on vacant lots**
6. **Discussion and possible action regarding membership in the Rio South Texas Economic Council and approval of a budget amendment to fund**
7. **Discussion regarding identifying projects for requesting an excess reserves budget amendment to the 2019-20 fiscal year budget**
8. **Presentation and discussion regarding a proposal for an Opportunity Zone Investment Prospectus for South Padre Island**
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 13th day of September 2019

S E A L



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: August 20th, 2019

ITEM

Approve the Consent Agenda

BACKGROUND

Items included in the consent agenda are the minutes and financial reports for EDC and the Birding Center

RECOMMENDATIONS/COMMENTS

Recommend approval.

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

MINUTES
Regular Meeting
August 20, 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, August 20th, 2019, at the Paul Y. Cunningham, Jr. City Hall, Joyce H. Adams Board Room, 2nd 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 Kori Marra, Jerry Pace and Theresa Metty. Secretary/Treasurer Thomas Bainter and Director Beverly Skloss was absent. Also present were EDC Executive Director Darla Lapeyre, SPI Birding and Nature Center Vice-President Richard Franke, Sr., and City Finance Director Rodrigo Gimenez.

2. PLEDGE OF ALLEGIANCE/ PLEDGE TO THE TEXAS FLAG

3. PUBLIC COMMENTS AND ANNOUNCEMENTS

There were no public comments or announcements.

4. APPROVE THE CONSENT AGENDA

- 4a. Approve the Minutes from Regular Meeting of July 16, 2019**
- 4b. Financial Report for EDC-July 2019**
- 4c. Financial Reports for the Birding and Nature Center through July 2019**
- 4d. Birding and Nature Center's Manager's Report July 2019**
- 4e. Birding and Nature Center's Naturalist Report July 2019**
- 4f. Approve excused absence for Beverly Skloss from the 8-20-19 meeting**

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

5. DISCUSSION AND POSSIBLE ACTION TO APPROVE A PROPOSAL FROM RABA KISTNER TO PREPARE MITIGATION MONITORING REPORTS FOR

THE EDC'S ARMY CORPS OF ENGINEERS PERMIT FOR THE LAND IN FRONT OF THE BIRDING CENTER

Upon a motion from Thomas Bainter and a second by Gayle Hood the Board unanimously approved the proposal from Raba Kistner pending approval from the City to move forward with the Business Plan for a Nature Attraction on the EDC property.

6. DISCUSSION AND POSSIBLE ACTION TO APPROVE THE ART BUSINESS INCUBATOR ARTIST STUDIO LEASE AGREEMENT EFFECTIVE SEPTEMBER 1, 2019

Upon a motion from Thomas Bainter and a second by Gayle Hood the Board unanimously approved the Artist Studio Lease Agreement for 2500 Padre Blvd. Suite 1, effective September 1, 2019.

7. DISCUSSION REGARDING MOVING FORWARD WITH THE CONSULTECON PROPOSAL FOR A BUSINESS PLAN FOR A NATURE ATTRACTION ON THE VACANT LAND IN FRONT OF THE BIRDING CENTER

Ms. Lapeyre will attend the Convention and Visitors Authority Board meeting on August 28th to ask for their support to move forward with the Business Plan for a Nature Attraction and to ask for their partnering with us to do the study.

8. EXECUTIVE DIRECTOR'S ACTIVITY REPORT

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

9. ADJOURNMENT

There being no further business, the meeting was adjourned at 9:38 a.m.

S E A L

Darla Lapeyre
Executive Director

APPROVED:

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: September 12, 2019

Re: August 31, 2019 Operating Statement

The August 31, 2019 Operating Statement for the South Padre Island Economic Development Corporation as well as the Balance Sheet as of August 31, 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 July tax collections sent to the State of Texas in August and distributed to local governments in September. This September allocation payment is accrued for financial statement presentation purposes in the August Operating Statement.

Please contact me at rgimenez@MYSPI.org at your earliest convenience should you have any questions.

City of South Padre Island
Economic Development Corporation
Balance Sheets
August 31, 2019/2018

EDC FUND			
Assets		2019	2018
Cash and Cash Equivalents	\$	877,703	\$ 841,789
Receivables - Sales Tax		142,478	130,919
Revolving Loan Receivable		24,516	36,059
Total Assets	\$	1,044,697	\$ 1,008,767

Liabilities and Fund Balance			
Deferred Revenue	\$	24,516	\$ 36,059
Payroll Taxes Payable		-	327
Other Liabilities		327	-
Total Liabilities		24,843	36,386
Fund Balance		1,019,854	972,381
Total Liabilities and Fund Balance	\$	1,044,697	\$ 1,008,767

BNC FACILITY RESERVE			
Assets		2019	2018
Cash and Cash Equivalents	\$	61,252	\$ -
Total Assets	\$	61,252	\$ -

Liabilities and Fund Balance			
Total Liabilities	\$	-	\$ -
Fund Balance		61,252	-
Total Liabilities and Fund Balance	\$	61,252	\$ -

City of South Padre Island
Economic Development Corporation
Statements of Revenues, Expenditures and Changes in Fund Balance
August 31, 2019/2018

EDC FUND			
	2019		2018
	Budget	Actual	Actual
Revenues			
Sales Tax	\$ 813,000	\$ 811,804	\$ 763,039
Revolving Loan Revenue	11,581	10,598	10,184
Grant Revenue	-	1,886	-
Interest Revenue	1,194	12,677	9,844
Miscellaneous Revenues	10	-	10
Total Revenue	825,785	836,965	783,077
Expenditures			
General Administrative Expenses	703,185	572,019	695,992
BNC Cash Advances	10,000	5,550	-
BNC Maintenance Expenses	45,000	46,421	50,309
BNC Facility Transfers	97,600	97,600	-
Total Expenditures	855,785	721,590	746,301
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,000)	115,375	36,776
Fund Balance - Beginning	904,479	904,479	935,606
Fund Balance - Ending	\$ 874,479	\$ 1,019,854	\$ 972,381

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

MEMORANDUM
 DATE: September 12, 2019
 TO: EDC Board of Directors
 FROM: Rodrigo Gimenez
 SUBJECT: Financial Report for the eleven Months Ended August 31, 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	
REVENUES										
SALES TAX	\$142,478	\$124,151	\$18,327	\$811,804	\$734,775	\$77,029	\$813,000	\$813,000	\$1,196	0%
REVOLVING LOAN REVENUE	980	965	15	10,598	10,616	(18)	11,581	11,581	983	8%
INTEREST REVENUE	1,226	100	1,126	12,677	1,095	11,582	1,194	1,194	(11,483)	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%
TOTAL REVENUES	144,684	125,226	19,458	836,965	746,496	90,469	825,785	825,785	(11,180)	
EXPENDITURES										
PERSONNEL SERVICES	6,779	6,724	(55)	68,360	73,959	5,599	80,683	80,683	12,323	15%
GOODS & SUPPLIES	787	258	(529)	2,057	2,842	785	3,100	3,100	1,043	34%
MISCELLANEOUS SERVICES	2,470	2,358	(112)	28,376	25,942	(2,434)	28,300	28,300	(76)	0%
DEBT SERVICE TRANSFERS	32,554	32,554	0	358,096	358,096	0	390,650	390,650	32,554	0%
DESIGNATED PROJECTS	5,000	16,704	11,704	115,130	183,748	68,618	200,452	200,452	85,322	43%
BNC CASH ADVANCE	0	833	833	5,550	9,167	3,617	10,000	10,000	4,450	45%
BNC MAINTENANCE EXPENDITURES	(1,402)	3,750	5,152	46,421	41,250	(5,171)	45,000	45,000	(1,421)	0%
BNC FACILITY TRANSFERS	0	0	0	97,600	97,600	0	67,600	97,600	0	0%
TOTAL EXPENDITURES GENERAL	46,188	63,181	16,993	721,580	792,604	71,014	825,785	855,785	134,195	16%
ADMINISTRATIVE EXPENSES										
Excess (Deficiency) of Revenues Over Expenditures	\$98,496	\$62,045	\$36,451	\$115,375	(\$46,108)	\$161,483	\$0	(\$30,000)	(\$145,375)	

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	
REVENUES										
TRANSFER FROM EDC	\$0	\$0	\$0	\$97,600	\$97,600	\$0	\$67,600	\$97,600	\$0	0%
TOTAL REVENUES	0	0	0	97,600	97,600	0	67,600	97,600	0	0%
EXPENDITURES										
BUILDING & STRUCTURE PER FACILITY RESERVE STUDY	0	8,133	8,133	36,348	73,200	36,852	67,600	97,600	61,252	63%
TOTAL EXPENDITURES GENERAL	0	8,133	8,133	36,348	73,200	36,852	67,600	97,600	61,252	63%
Administrative Expenses										
Excess (Deficiency) of Revenues Over Expenditures	\$0	(\$8,133)	\$8,133	\$61,252	\$24,400	\$36,852	\$0	\$0	(\$61,252)	

FUND :80 -ECONOMIC DEVELOPMENT CORP

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : BNC BUILDING FACILITY

NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	-- MONTH -- -----		YEAR TO DATE -----		CURRENT MODIFIED BUDGET	UNENCUMBERED BALANCE	BUDGET PERCENT REMAINING
		EXPENDITURES	ENCUMBRANCES	EXPENDITURES	TOTALS			
<u>REPAIR AND MAINTENANCE</u>								
583-0411	BUILDINGS & STRUCTUR	0.00	0.00	3,568.55	3,568.55	0.00	(3,568.55)	0.00
		0.00	0.00	3,568.55	3,568.55	0.00	(3,568.55)	0.00
<u>MISCELLANEOUS SERVICES</u>								
583-0520	INSURANCE	0.00	0.00	42,851.20	42,851.20	45,000.00	2,148.80	4.78
583-0580	ELECTRICITY	(1,402.00)	0.00	0.90	0.90	0.00	(0.90)	0.00
		(1,402.00)	0.00	42,852.10	42,852.10	45,000.00	2,147.90	4.77
DEPARTMENT TOTAL		(1,402.00)	0.00	46,420.65	46,420.65	45,000.00	(1,420.65)	(3.16)

FUND :82 -BNC FACILITY MAINTENANCE

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : BNC BUILDING FACILITY

NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	-- MONTH -- -----		YEAR TO DATE -----		CURRENT MODIFIED BUDGET	UNENCUMBERED BALANCE	BUDGET PERCENT REMAINING
		EXPENDITURES	ENCUMBRANCES	EXPENDITURES	TOTALS			
<u>REPAIR AND MAINTENANCE</u>								
583-0411	BUILDINGS & STRUCTUR	0.00	0.00	6,348.34	6,348.34	40,000.00	33,651.66	84.13
		0.00	0.00	6,348.34	6,348.34	40,000.00	33,651.66	84.13
<u>EQUIPMNT > \$5,000 OUTLAY</u>								
583-1001	BUILDINGS & STRUCTUR	0.00	0.00	30,000.00	30,000.00	57,600.00	27,600.00	47.92
		0.00	0.00	30,000.00	30,000.00	57,600.00	27,600.00	47.92
DEPARTMENT TOTAL		0.00	0.00	36,348.34	36,348.34	97,600.00	61,251.66	62.76

9:21 AM
09/12/19
Accrual Basis

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

	<u>Aug 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
\$\$BNC Operating 38458	199,166.29
Cash on Hand	
Cash Box	700.00
Clearing, In-transit	-275.99
Kiosk Cash	2,400.00
PayPal	-33.93
Register Drawer	800.00
Total Cash on Hand	3,590.08
SPI BNC MMAcct 38415	13,583.52
Total Checking/Savings	216,339.89
Other Current Assets	
Inventory	
Birds Nest	50,061.44
Wine & Beer	1,866.66
Inventory - Other	522.63
Total Inventory	52,450.73
Inventory Asset	816.26
Total Other Current Assets	53,266.99
Total Current Assets	269,606.88
Fixed Assets	
Accumulated Depreciation	-32,531.00
Alligator Fence	9,558.44
Boardwalk	40,750.00
Building Improvement	20,474.22
Entrance Gate	37,159.50
Furniture and Equipment	
2019 Equipment	1,192.41
2019 Furnishings	1,037.15
Furniture and Equipment - Other	12,210.10
Total Furniture and Equipment	14,439.66
Landscape and Grounds	9,000.00
Total Fixed Assets	98,850.82
TOTAL ASSETS	<u>368,457.70</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	73,545.18
Total Accounts Payable	73,545.18
Other Current Liabilities	
INSURANCE	
HEALTH	4,844.00
Total INSURANCE	4,844.00
Payroll Liabilities	
FIT and FICA-Medicare	9,423.38
Total Payroll Liabilities	9,423.38

9:21 AM
09/12/19
Accrual Basis

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

	Aug 31, 19
Sales Tax Payable	1,559.35
Total Other Current Liabilities	15,826.73
Total Current Liabilities	89,371.91
Long Term Liabilities	
EDC Loan 270101	24,730.68
Entrance Gate Loan FNB 292226	3,999.79
Total Long Term Liabilities	28,730.47
Total Liabilities	118,102.38
Equity	
Fund Balances	
Board Designated	8,000.00
Total Fund Balances	8,000.00
Unrestricted	94,519.15
Net Income	147,836.17
Total Equity	250,355.32
TOTAL LIABILITIES & EQUITY	368,457.70

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss
 August 2019

	Aug 19
Ordinary Income/Expense	
Income	
ADMISSIONS INCOME	
DISCOUNT ADMISSIONS	1,500.00
EXTENDED PASS ADMISSIONS	445.00
GENERAL ADMISSIONS	46,706.00
Total ADMISSIONS INCOME	48,651.00
ALLIGATOR SANCTUARY	
ADVENTURE PASS	13,280.00
ALLIGATOR FOOD/PHOTOS	6,948.00
Total ALLIGATOR SANCTUARY	20,228.00
BUILDING RENTAL INCOME	300.00
CONTRIBUTIONS	
DONATIONS	
ANNUAL MEMBERSHIP GIVING	
INDIVIDUAL	
SANDERLING	250.00
Total INDIVIDUAL	250.00
Total ANNUAL MEMBERSHIP GIVING	250.00
Total DONATIONS	250.00
EVENT PARKING	10.00
PARKING GATE	40.00
CONTRIBUTIONS - Other	6.75
Total CONTRIBUTIONS	306.75
GIFT SHOP INCOME	
CONSIGNMENT SALES	104.00
GIFT SHOP SALES	20,363.50
WINE & BEER SALES	412.10
Total GIFT SHOP INCOME	20,879.60
Total Income	90,365.35
Cost of Goods Sold	
COST OF GOODS SOLD	
CONSIGNMENT	20.00
GIFT SHOP	10,499.03
WINE & BEER	103.98
COST OF GOODS SOLD - Other	77.05
Total COST OF GOODS SOLD	10,700.06
Total COGS	10,700.06
Gross Profit	79,665.29
Expense	
ALLIGATOR SANCTUARY EXP	
ALLIGATOR SANCTUARY GENERAL EXP	1,595.43
TURTLE/ALLIGATOR FOOD	993.05
Total ALLIGATOR SANCTUARY EXP	2,588.48

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss
 August 2019

	Aug 19
OPERATIONS EXPENSES	
ADVERTISING & PROMOTION	
GUIDES & DIRECTORIES	126.00
PRINT	36.00
SOCIAL & INTERNET	184.27
ADVERTISING & PROMOTION - Other	400.00
Total ADVERTISING & PROMOTION	746.27
CREDIT CARD & BANK FEES	3,205.43
DUES & SUBSCRIPTIONS	8.65
EDUCATION	121.01
FUNDRAISING & EVENTS	
PLAQUES & BRICKS	217.50
Total FUNDRAISING & EVENTS	217.50
GIFT SHOP SUPPLIES	846.84
GRANT WRITING	1,167.00
INSURANCE	
DIRECTORS & OFFICERS	633.00
HEALTH	400.25
Total INSURANCE	1,033.25
LOAN EXPENSE	118.20
LOCAL MEETINGS	
MEALS & SNACKS	73.15
VOLUNTEER APPRECIATION	23.98
Total LOCAL MEETINGS	97.13
MAINTENANCE & REPAIRS	
BUILDING	901.89
GROUNDS	2,461.77
MAINTENANCE & REPAIRS - Other	37.97
Total MAINTENANCE & REPAIRS	3,401.63
PAYROLL SERVICE	317.61
POSTAGE & FREIGHT	14.06
SUPPLIES	61.72
TRAVEL	239.70
Total OPERATIONS EXPENSES	11,596.00
POS Inventory Adjustments	-10,908.77
SALARIES AND BENEFITS	
INTERN	450.00
JANITOR	311.08
Total SALARIES AND BENEFITS	761.08
SALARIES AND TAXES	
CASHIER	1,961.10
CONTRACT	60.94
GIFT SHOP	819.23
GIFT SHOP ATTENDANTS	6,907.38
JANITOR	2,613.60
MAINTENANCE	9,528.86
MANAGER	6,553.84
NATURALIST	7,782.51
PAYROLL TAXES	2,746.90
Total SALARIES AND TAXES	38,974.36
SERVICE CONTRACTS	
AIR CONDITIONING	310.00
CLEANING SUPPLIES	296.11
DRINKING WATER	70.06

9:19 AM
09/12/19
Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss
August 2019

	<u>Aug 19</u>
INFORMATION TECHNOLOGY	
COMPUTER COPIER	1,709.12
KIOSK	295.01
Total INFORMATION TECHNOLOGY	<u>2,004.13</u>
TELEPHONE & INTERNET	
ATT EMERGENCY LINES	128.74
ATT INTERNET	1,302.00
ATT VOICE	410.42
Total TELEPHONE & INTERNET	<u>1,841.16</u>
Total SERVICE CONTRACTS	4,521.46
UTILITIES	
ELECTRICITY	1,402.00
TRASH	254.77
WATER / SEWER	1,825.23
Total UTILITIES	<u>3,482.00</u>
Total Expense	<u>51,014.61</u>
Net Ordinary Income	28,650.68
Other Income/Expense	
Other Income	
INTEREST INCOME	2.79
Total Other Income	<u>2.79</u>
Net Other Income	2.79
Net Income	<u><u>28,653.47</u></u>

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Budget vs. Actual
October 1, 2018 through September 12, 2019

	Oct 1, '18...	Budget	\$ Over B...	% of Bu...
Ordinary Income/Expense				
Income				
Admissions				
40150 · Admission Sales	0.00	0.00	0.00	0.0%
Admissions - Other	0.00	0.00	0.00	0.0%
Total Admissions	0.00	0.00	0.00	0.0%
ADMISSIONS INCOME				
DISCOUNT ADMISSIONS	2,651.00	1,000.00	1,651.00	265.1%
EXTENDED PASS ADMISSIONS	12,677.50	10,000.00	2,677.50	126.8%
GENERAL ADMISSIONS	355,762.10	226,510.00	129,252.10	157.1%
GROUP ADMISSIONS	9,638.00	6,500.00	3,138.00	148.3%
ADMISSIONS INCOME - Other	0.00	0.00	0.00	0.0%
Total ADMISSIONS INCOME	380,728.60	244,010.00	136,718.60	156.0%
ALLIGATOR SANCTUARY				
ADVENTURE PASS	73,090.00	0.00	73,090.00	100.0%
ALLIGATOR FOOD/PHOTOS	35,728.84	0.00	35,728.84	100.0%
ALLIGATOR SANCTUARY - Other	0.00	0.00	0.00	0.0%
Total ALLIGATOR SANCTUARY	108,818.84	0.00	108,818.84	100.0%
Building Rental	0.00	0.00	0.00	0.0%
BUILDING RENTAL INCOME	10,875.00	20,000.00	-9,125.00	54.4%
CONTRIBUTIONS				
CONTRIBUTIONS-GENERAL PUBLIC DESIGNATED	260.00	0.00	260.00	100.0%
JOJO	0.00	0.00	0.00	0.0%
MONARCH	1,675.00	0.00	1,675.00	100.0%
DESIGNATED - Other	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 BLUE HERON	0.00	0.00	0.00	0.0%
GREAT EGRET	0.00	0.00	0.00	0.0%
CORPORATE - Other	0.00	5,000.00	-5,000.00	0.0%
Total CORPORATE	0.00	5,000.00	-5,000.00	0.0%
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	500.00	0.00	500.00	100.0%
INDIVIDUAL - Other	0.00	5,000.00	-5,000.00	0.0%
Total INDIVIDUAL	4,000.00	5,000.00	-1,000.00	80.0%
ANNUAL MEMBERSHIP GIVING - Other	0.00	0.00	0.00	0.0%
Total ANNUAL MEMBERSHIP GIVING	4,000.00	10,000.00	-6,000.00	40.0%
HABITAT	5,550.00	0.00	5,550.00	100.0%
HALLO WINGS	12,529.55	20,000.00	-7,470.45	62.6%
SPECIAL EVENTS	0.00	10,000.00	-10,000.00	0.0%
SPOONBILL MINI GOLF TOURNAMENT	0.00	0.00	0.00	0.0%
SUMMER CAMP	900.00	1,000.00	-100.00	90.0%
W O W E	13,861.00	12,300.00	1,561.00	112.7%
WEBSITE	0.00	0.00	0.00	0.0%
DONATIONS - Other	13,741.61	0.00	13,741.61	100.0%
Total DONATIONS	50,582.16	53,300.00	-2,717.84	94.9%

9:24 AM

09/12/19

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Budget vs. Actual

October 1, 2018 through September 12, 2019

	Oct 1, '18...	Budget	\$ Over B...	% of Bu...
EVENT PARKING	11,173.00	25,000.00	-13,827.00	44.7%
PARKING GATE	2,170.00	10,000.00	-7,830.00	21.7%
CONTRIBUTIONS - Other	6.75	0.00	6.75	100.0%
Total CONTRIBUTIONS	66,441.91	88,300.00	-21,858.09	75.2%
GIFT SHOP INCOME				
CONSIGNMENT SALES	1,808.98	5,000.00	-3,191.02	36.2%
GIFT SHOP SALES	193,638.44	145,000.00	48,638.44	133.5%
WINE & BEER SALES	2,532.29	0.00	2,532.29	100.0%
GIFT SHOP INCOME - Other	0.00	0.00	0.00	0.0%
Total GIFT SHOP INCOME	197,979.71	150,000.00	47,979.71	132.0%
Gift Shop Sales				
40201 - Gift Shop Sales	16.00	0.00	16.00	100.0%
Gift Shop Sales - Other	0.00	0.00	0.00	0.0%
Total Gift Shop Sales	16.00	0.00	16.00	100.0%
INTERNET PURCHASES	8.13	0.00	8.13	100.0%
Merchandise Sales	0.00	0.00	0.00	0.0%
Service Sales	0.00	0.00	0.00	0.0%
Shipping and Delivery Income	0.00	0.00	0.00	0.0%
Total Income	764,868.19	502,310.00	262,558.19	152.3%
Cost of Goods Sold				
COST OF GOODS SOLD				
CONSIGNMENT	945.90	3,000.00	-2,054.10	31.5%
GIFT SHOP	86,155.33	72,500.00	13,655.33	118.8%
WINE & BEER	768.68	0.00	768.68	100.0%
COST OF GOODS SOLD - Other	1,152.25	0.00	1,152.25	100.0%
Total COST OF GOODS SOLD	89,022.16	75,500.00	13,522.16	117.9%
RETURNS, ALLOWANCES, BAD DEBTS	6.00	0.00	6.00	100.0%
50000 - *Cost of Goods Sold	0.00	0.00	0.00	0.0%
Total COGS	89,028.16	75,500.00	13,528.16	117.9%
Gross Profit	675,840.03	426,810.00	249,030.03	158.3%
Expense				
ALLIGATOR SANCTUARY EXP				
ALLIGATOR SANCTUARY GENERAL EXP	17,135.96	0.00	17,135.96	100.0%
GR QUARTERLY SETTLEMENT	113,695.06	0.00	113,695.06	100.0%
TURTLE/ALLIGATOR FOOD	2,772.68	0.00	2,772.68	100.0%
ALLIGATOR SANCTUARY EXP - Other	0.00	0.00	0.00	0.0%
Total ALLIGATOR SANCTUARY EXP	133,603.70	0.00	133,603.70	100.0%
Cash Drawer Payouts	0.00	0.00	0.00	0.0%
OPERATIONS EXPENSES				
ADVERTISING & PROMOTION				
BOOTH RENT	431.73	650.00	-218.27	66.4%
GUIDES & DIRECTORIES	1,854.64	3,200.00	-1,345.36	58.0%
PHOTOGRAPHY & VIDEO	0.00	0.00	0.00	0.0%
PRINT	4,747.90	2,500.00	2,247.90	189.9%
SOCIAL & INTERNET	1,652.45	150.00	1,502.45	1,101.6%
ADVERTISING & PROMOTION - Other	4,238.14	0.00	4,238.14	100.0%
Total ADVERTISING & PROMOTION	12,924.86	6,500.00	6,424.86	198.8%
BANK SERVICE CHARGES	0.00	0.00	0.00	0.0%
CREDIT CARD & BANK FEES	23,224.91	18,000.00	5,224.91	129.0%
DUES & SUBSCRIPTIONS	817.35	670.00	147.35	122.0%
EDUCATION	2,073.51	0.00	2,073.51	100.0%

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Budget vs. Actual
October 1, 2018 through September 12, 2019

	Oct 1, '18...	Budget	\$ Over B...	% of Bu...
FUNDRAISING & EVENTS				
ALLIGATOR SANCTUARY	0.00	0.00	0.00	0.0%
DESIGNATED REIMBURSEMENTS	0.00	0.00	0.00	0.0%
FEES & INCENTIVES & SUPPLIES	23.70	0.00	23.70	100.0%
GREAT TEXAS BIRDING CLASSIC	0.00	600.00	-600.00	0.0%
HALLO WINGS	1,916.17	2,000.00	-83.83	95.8%
JOJO	3.49	300.00	-296.51	1.2%
LETTERS & BROCHURES	11.80	2,000.00	-1,988.20	0.6%
MONARCH CELEBRATION	0.00	300.00	-300.00	0.0%
PHOTOGRAPHY WORKSHOP	0.00	0.00	0.00	0.0%
PLAQUES & BRICKS	1,716.36	1,200.00	516.36	143.0%
SPECIAL EVENTS	759.50	2,000.00	-1,240.50	38.0%
SPOONBILL MINI GOLF TOURNAMENT	0.00	0.00	0.00	0.0%
SUMMER CAMP	114.57	300.00	-185.43	38.2%
W O W E	11,785.29	7,000.00	4,785.29	168.4%
FUNDRAISING & EVENTS - Other	0.00	0.00	0.00	0.0%
Total FUNDRAISING & EVENTS	16,330.88	15,700.00	630.88	104.0%
GIFT SHOP SUPPLIES	3,069.00	500.00	2,569.00	613.8%
GRANT WRITING	1,167.00	5,000.00	-3,833.00	23.3%
INSURANCE				
DIRECTORS & OFFICERS	633.00	650.00	-17.00	97.4%
EVENT LIABILITY	0.00	1,300.00	-1,300.00	0.0%
HEALTH	4,303.27	3,000.00	1,303.27	143.4%
WORKERS COMPENSATION	1,523.00	3,040.00	-1,517.00	50.1%
INSURANCE - Other	0.00	0.00	0.00	0.0%
Total INSURANCE	6,459.27	7,990.00	-1,530.73	80.8%
LEGAL & PROFESSIONAL	8,213.75	10,000.00	-1,786.25	82.1%
LOAN EXPENSE	1,911.15	2,810.00	-898.85	68.0%
LOCAL MEETINGS				
MEALS & SNACKS	1,275.33	800.00	475.33	159.4%
VOLUNTEER APPRECIATION	1,557.97	600.00	957.97	259.7%
LOCAL MEETINGS - Other	574.57	0.00	574.57	100.0%
Total LOCAL MEETINGS	3,407.87	1,400.00	2,007.87	243.4%
MAINTENANCE & REPAIRS				
BUILDING	8,032.86	10,000.00	-1,967.14	80.3%
EQUIPMENT	474.97	0.00	474.97	100.0%
GROUNDS	12,339.49	15,000.00	-2,660.51	82.3%
HABITAT	2,256.12	13,000.00	-10,743.88	17.4%
MAINTENANCE & REPAIRS - Other	226.50	0.00	226.50	100.0%
Total MAINTENANCE & REPAIRS	23,329.94	38,000.00	-14,670.06	61.4%
OFFICE & PRINTING	1,946.55	1,200.00	746.55	162.2%
PAYROLL SERVICE	1,415.15	710.00	705.15	199.3%
POSTAGE & FREIGHT	465.92	500.00	-34.08	93.2%
SOFTWARE	1,223.50	1,400.00	-176.50	87.4%
SUPPLIES	1,869.68	6,000.00	-4,130.32	31.2%
TABC SALES EXPENSE	512.50	0.00	512.50	100.0%
TRAINING				
ANCA	130.00	1,500.00	-1,370.00	8.7%
OTHER	1,317.00	300.00	1,017.00	439.0%
TRAINING - Other	80.00	0.00	80.00	100.0%
Total TRAINING	1,527.00	1,800.00	-273.00	84.8%
TRAVEL	3,220.30	4,000.00	-779.70	80.5%
OPERATIONS EXPENSES - Other	0.00	0.00	0.00	0.0%
Total OPERATIONS EXPENSES	115,110.09	122,180.00	-7,069.91	94.2%
POS Inventory Adjustments	-12,065.88	0.00	-12,065.88	100.0%
RENT	10.00	10.00	0.00	100.0%

9:24 AM

09/12/19

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Budget vs. Actual

October 1, 2018 through September 12, 2019

	Oct 1, '18...	Budget	\$ Over B...	% of Bu...
SALARIES AND BENEFITS				
GIFT SHOP ATTENDANTS	0.00	0.00	0.00	0.0%
INTERN	2,075.00	0.00	2,075.00	100.0%
JANITOR	311.08	0.00	311.08	100.0%
MAINTENANCE	0.00	0.00	0.00	0.0%
MANAGER	0.00	0.00	0.00	0.0%
PAYROLL TAXES	0.00	0.00	0.00	0.0%
SALARIES AND BENEFITS - Other	0.00	0.00	0.00	0.0%
Total SALARIES AND BENEFITS	2,386.08	0.00	2,386.08	100.0%
SALARIES AND TAXES				
CASHIER	5,459.19	0.00	5,459.19	100.0%
CONTRACT	2,878.91	0.00	2,878.91	100.0%
GIFT SHOP	3,156.47	0.00	3,156.47	100.0%
GIFT SHOP ATTENDANTS	44,010.82	39,000.00	5,010.82	112.8%
JANITOR	19,847.35	20,500.00	-652.65	96.8%
MAINTENANCE	43,999.82	27,300.00	16,699.82	161.2%
MANAGER	49,569.19	50,400.00	-830.81	98.4%
MEDICAL INSURANCE	0.00	0.00	0.00	0.0%
NATURALIST	52,239.90	40,950.00	11,289.90	127.6%
PAYROLL TAXES	16,533.20	13,230.00	3,303.20	125.0%
SALARIES AND TAXES - Other	0.00	0.00	0.00	0.0%
Total SALARIES AND TAXES	237,694.85	191,380.00	46,314.85	124.2%
SERVICE CONTRACTS				
AIR CONDITIONING	5,614.25	5,000.00	614.25	112.3%
BACKGROUND CHECKS	0.00	110.00	-110.00	0.0%
CLEANING SUPPLIES	3,304.75	2,800.00	504.75	118.0%
DRINKING WATER	635.66	600.00	35.66	105.9%
EBIRD TRAIL TRACKER	650.00	650.00	0.00	100.0%
ELEVATOR	0.00	0.00	0.00	0.0%
INFORMATION TECHNOLOGY				
COMPUTER COPIER	16,697.11	19,500.00	-2,802.89	85.6%
KIOSK	2,657.49	3,600.00	-942.51	73.8%
INFORMATION TECHNOLOGY - Other	0.00	0.00	0.00	0.0%
Total INFORMATION TECHNOLOGY	19,354.60	23,100.00	-3,745.40	83.8%
KIOSK LEASE PURCHASE	0.00	0.00	0.00	0.0%
LAWN & GROUNDS	0.00	0.00	0.00	0.0%
LINENS MOPS MATS	0.00	0.00	0.00	0.0%
PARKING EXPENSES & GATE	3,084.00	2,000.00	1,084.00	154.2%
PEST CONTROL	702.00	940.00	-238.00	74.7%
SECURITY	2,384.88	2,470.00	-85.12	96.6%
TELEPHONE & INTERNET				
ATT EMERGENCY LINES	461.02	2,690.00	-2,228.98	17.1%
ATT INTERNET	5,935.67	16,800.00	-10,864.33	35.3%
ATT VOICE	3,478.95	4,480.00	-1,001.05	77.7%
TELEPHONE & INTERNET - Other	0.00	0.00	0.00	0.0%
Total TELEPHONE & INTERNET	9,875.64	23,970.00	-14,094.36	41.2%
WEBSITE & CLOUD	0.00	1,000.00	-1,000.00	0.0%
SERVICE CONTRACTS - Other	0.00	0.00	0.00	0.0%
Total SERVICE CONTRACTS	45,605.78	62,640.00	-17,034.22	72.8%
UTILITIES				
ELECTRICITY	11,538.97	26,400.00	-14,861.03	43.7%
TRASH	1,466.20	1,400.00	66.20	104.7%
WATER / SEWER	19,629.76	22,800.00	-3,170.24	86.1%
UTILITIES - Other	0.00	0.00	0.00	0.0%
Total UTILITIES	32,634.93	50,600.00	-17,965.07	64.5%

9:24 AM

09/12/19

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Budget vs. Actual

October 1, 2018 through September 12, 2019

	<u>Oct 1, '18...</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of Bu...</u>
51100 · Freight and Shipping Costs	0.00	0.00	0.00	0.0%
Total Expense	<u>554,979.55</u>	<u>426,810.00</u>	<u>128,169.55</u>	<u>130.0%</u>
Net Ordinary Income	120,860.48	0.00	120,860.48	100.0%
Other Income/Expense				
Other Income				
EDC ADVANCE	0.00	0.00	0.00	0.0%
INTEREST INCOME	33.24	0.00	33.24	100.0%
52500 · Purchase Discounts	0.00	0.00	0.00	0.0%
Total Other Income	<u>33.24</u>	<u>0.00</u>	<u>33.24</u>	<u>100.0%</u>
Other Expense				
AMERICAN EXPRESS CREDIT CARD	0.00	0.00	0.00	0.0%
Balancing Adjustments	0.00	0.00	0.00	0.0%
DEPRECIATION	0.00	0.00	0.00	0.0%
Suspense	0.00	0.00	0.00	0.0%
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Other Income	33.24	0.00	33.24	100.0%
Net Income	<u><u>120,893.72</u></u>	<u><u>0.00</u></u>	<u><u>120,893.72</u></u>	<u><u>100.0%</u></u>

9:20 AM

09/12/19

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October 2018 through August 2019

	Oct '18 - Aug 19	Oct '17 - Aug 18	\$ Change
Ordinary Income/Expense			
Income			
ADMISSIONS INCOME			
DISCOUNT ADMISSIONS	2,651.00	477.00	2,174.00
EXTENDED PASS ADMISSIONS	12,527.50	9,185.50	3,342.00
GENERAL ADMISSIONS	347,785.10	203,387.75	144,397.35
GROUP ADMISSIONS	9,553.00	10,301.00	-748.00
Total ADMISSIONS INCOME	372,516.60	223,351.25	149,165.35
ALLIGATOR SANCTUARY			
ADVENTURE PASS	71,390.00	0.00	71,390.00
ALLIGATOR FOOD/PHOTOS	34,505.84	0.00	34,505.84
Total ALLIGATOR SANCTUARY	105,895.84	0.00	105,895.84
BUILDING RENTAL INCOME	10,875.00	23,550.00	-12,675.00
CONTRIBUTIONS			
CONTRIBUTIONS-GENERAL PUBLIC DESIGNATED	260.00	1,217.79	-957.79
MONARCH	1,675.00	0.00	1,675.00
DESIGNATED - Other	575.00	0.00	575.00
Total DESIGNATED	2,250.00	0.00	2,250.00
DONATIONS			
ANNUAL MEMBERSHIP GIVING CORPORATE			
GREAT EGRET	0.00	10,000.00	-10,000.00
Total CORPORATE	0.00	10,000.00	-10,000.00
INDIVIDUAL			
REDDISH EGRET	1,500.00	500.00	1,000.00
ROSEATE SPOONBILL	2,000.00	4,000.00	-2,000.00
SANDERLING	500.00	500.00	0.00
Total INDIVIDUAL	4,000.00	5,000.00	-1,000.00
ANNUAL MEMBERSHIP GIVING - Other	0.00	400.00	-400.00
Total ANNUAL MEMBERSHIP GIVING	4,000.00	15,400.00	-11,400.00
HABITAT	5,550.00	0.00	5,550.00
HALLO WINGS	12,529.55	22,415.00	-9,885.45
SPECIAL EVENTS	0.00	2,217.00	-2,217.00
SUMMER CAMP	900.00	600.00	300.00
W O W E	13,861.00	12,941.00	920.00
WEBSITE	0.00	558.45	-558.45
DONATIONS - Other	13,741.61	9,308.97	4,432.64
Total DONATIONS	50,582.16	63,440.42	-12,858.26
EVENT PARKING	11,173.00	22,825.00	-11,652.00
PARKING GATE	2,170.00	100.00	2,070.00
CONTRIBUTIONS - Other	6.75	0.00	6.75
Total CONTRIBUTIONS	66,441.91	87,583.21	-21,141.30
GIFT SHOP INCOME			
CONSIGNMENT SALES	1,808.98	3,689.10	-1,880.12
GIFT SHOP SALES	189,226.36	137,345.26	51,881.10
WINE & BEER SALES	2,437.97	0.00	2,437.97
GIFT SHOP INCOME - Other	0.00	0.00	0.00
Total GIFT SHOP INCOME	193,473.31	141,034.36	52,438.95

9:20 AM

09/12/19

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October 2018 through August 2019

	Oct '18 - Aug 19	Oct '17 - Aug 18	\$ Change
Gift Shop Sales			
40201 · Gift Shop Sales	16.00	0.00	16.00
Total Gift Shop Sales	16.00	0.00	16.00
INTERNET PURCHASES	8.13	0.00	8.13
Total Income	749,226.79	475,518.82	273,707.97
Cost of Goods Sold			
COST OF GOODS SOLD			
CONSIGNMENT	945.90	2,165.76	-1,219.86
GIFT SHOP	84,210.09	67,555.29	16,654.80
WINE & BEER	743.00	0.00	743.00
COST OF GOODS SOLD - Other	1,152.25	0.00	1,152.25
Total COST OF GOODS SOLD	87,051.24	69,721.05	17,330.19
RETURNS, ALLOWANCES, BAD DEBTS	6.00	0.00	6.00
Total COGS	87,057.24	69,721.05	17,336.19
Gross Profit	662,169.55	405,797.77	256,371.78
Expense			
ALLIGATOR SANCTUARY EXP			
ALLIGATOR SANCTUARY GENERAL EXP	17,118.23	0.00	17,118.23
GR QUARTERLY SETTLEMENT	92,899.90	0.00	92,899.90
TURTLE/ALLIGATOR FOOD	2,693.60	0.00	2,693.60
Total ALLIGATOR SANCTUARY EXP	112,711.73	0.00	112,711.73
OPERATIONS EXPENSES			
ADVERTISING & PROMOTION			
BOOTH RENT	431.73	510.00	-78.27
GUIDES & DIRECTORIES	1,728.64	1,510.00	218.64
PRINT	4,747.90	672.75	4,075.15
SOCIAL & INTERNET	1,652.45	548.34	1,104.11
ADVERTISING & PROMOTION - Other	4,238.14	0.00	4,238.14
Total ADVERTISING & PROMOTION	12,798.86	3,241.09	9,557.77
CREDIT CARD & BANK FEES	22,995.52	19,077.93	3,917.59
DUES & SUBSCRIPTIONS	817.35	560.00	257.35
EDUCATION	2,073.51	0.00	2,073.51
FUNDRAISING & EVENTS			
FEES & INCENTIVES & SUPPLIES	23.70	0.00	23.70
HALLO WINGS	1,916.17	9,206.16	-7,289.99
JOJO	3.49	799.79	-796.30
LETTERS & BROCHURES	11.80	0.00	11.80
PLAQUES & BRICKS	1,716.36	205.00	1,511.36
SPECIAL EVENTS	759.50	962.67	-203.17
SUMMER CAMP	114.57	631.80	-517.23
W O W E	11,785.29	7,179.33	4,605.96
Total FUNDRAISING & EVENTS	16,330.88	18,984.75	-2,653.87
GIFT SHOP SUPPLIES	3,069.00	2,703.04	365.96
GRANT WRITING	1,167.00	1,189.00	-22.00
INSURANCE			
DIRECTORS & OFFICERS	633.00	633.00	0.00
HEALTH	4,303.27	4,167.45	135.82
WORKERS COMPENSATION	1,523.00	1,658.22	-135.22
Total INSURANCE	6,459.27	6,458.67	0.60
LEGAL & PROFESSIONAL	8,213.75	9,976.75	-1,763.00
LOAN EXPENSE	1,799.83	2,149.61	-349.78

9:20 AM

09/12/19

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October 2018 through August 2019

	Oct '18 - Aug 19	Oct '17 - Aug 18	\$ Change
LOCAL MEETINGS			
MEALS & SNACKS	1,275.33	384.74	890.59
VOLUNTEER APPRECIATION	1,557.97	440.58	1,117.39
LOCAL MEETINGS - Other	574.57	0.00	574.57
Total LOCAL MEETINGS	3,407.87	825.32	2,582.55
MAINTENANCE & REPAIRS			
BUILDING	7,951.26	8,502.87	-551.61
EQUIPMENT	474.97	0.00	474.97
GROUNDS	10,269.59	15,792.45	-5,522.86
HABITAT	2,256.12	5,900.44	-3,644.32
MAINTENANCE & REPAIRS - Other	226.50	0.00	226.50
Total MAINTENANCE & REPAIRS	21,178.44	30,195.76	-9,017.32
OFFICE & PRINTING	1,946.55	2,007.53	-60.98
PAYROLL SERVICE	1,415.15	809.09	606.06
POSTAGE & FREIGHT	465.92	554.17	-88.25
SOFTWARE	1,223.50	192.69	1,030.81
SUPPLIES	1,869.68	4,361.83	-2,492.15
TABC SALES EXPENSE	512.50	65.94	446.56
TRAINING			
ANCA	130.00	530.00	-400.00
OTHER	150.00	495.00	-345.00
TRAINING - Other	80.00	0.00	80.00
Total TRAINING	360.00	1,025.00	-665.00
TRAVEL	2,994.00	3,193.01	-199.01
OPERATIONS EXPENSES - Other	0.00	0.00	0.00
Total OPERATIONS EXPENSES	111,098.58	107,571.18	3,527.40
POS Inventory Adjustments	-10,908.77	0.00	-10,908.77
RENT	10.00	10.00	0.00
SALARIES AND BENEFITS			
INTERN	1,825.00	0.00	1,825.00
JANITOR	311.08	0.00	311.08
Total SALARIES AND BENEFITS	2,136.08	0.00	2,136.08
SALARIES AND TAXES			
CASHIER	4,960.59	0.00	4,960.59
CONTRACT	2,878.91	0.00	2,878.91
GIFT SHOP	3,156.47	0.00	3,156.47
GIFT SHOP ATTENDANTS	41,962.82	31,359.96	10,602.86
JANITOR	18,997.75	18,009.48	988.27
MAINTENANCE	40,910.56	28,069.06	12,841.50
MANAGER	47,261.50	44,308.22	2,953.28
NATURALIST	49,832.28	32,346.11	17,486.17
PAYROLL TAXES	15,682.97	11,629.29	4,053.68
Total SALARIES AND TAXES	225,643.85	165,722.12	59,921.73
SERVICE CONTRACTS			
AIR CONDITIONING	5,614.25	4,949.12	665.13
CLEANING SUPPLIES	3,150.80	1,908.30	1,242.50
DRINKING WATER	635.66	679.50	-43.84
EBIRD TRAIL TRACKER	650.00	0.00	650.00
INFORMATION TECHNOLOGY			
COMPUTER COPIER	16,697.11	20,664.65	-3,967.54
KIOSK	2,657.49	7,096.94	-4,439.45
Total INFORMATION TECHNOLOGY	19,354.60	27,761.59	-8,406.99

9:20 AM

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

09/12/19

Profit & Loss Prev Year Comparison

Accrual Basis

October 2018 through August 2019

	Oct '18 - Aug 19	Oct '17 - Aug 18	\$ Change
KIOSK LEASE PURCHASE	0.00	3,459.20	-3,459.20
PARKING EXPENSES & GATE	3,084.00	1,399.64	1,684.36
PEST CONTROL	702.00	624.00	78.00
SECURITY	2,384.88	3,527.25	-1,142.37
TELEPHONE & INTERNET			
ATT EMERGENCY LINES	461.02	2,926.80	-2,465.78
ATT INTERNET	5,935.67	11,600.89	-5,665.22
ATT VOICE	2,917.57	3,355.11	-437.54
Total TELEPHONE & INTERNET	9,314.26	17,882.80	-8,568.54
WEBSITE & CLOUD	0.00	840.12	-840.12
Total SERVICE CONTRACTS	44,890.45	63,031.52	-18,141.07
UTILITIES			
ELECTRICITY	11,538.97	18,210.88	-6,671.91
TRASH	1,466.20	992.49	473.71
WATER / SEWER	15,779.53	18,970.77	-3,191.24
Total UTILITIES	28,784.70	38,174.14	-9,389.44
Total Expense	514,366.62	374,508.96	139,857.66
Net Ordinary Income	147,802.93	31,288.81	116,514.12
Other Income/Expense			
Other Income			
INTEREST INCOME	33.24	32.19	1.05
Total Other Income	33.24	32.19	1.05
Other Expense			
AMERICAN EXPRESS CREDIT CARD	0.00	0.00	0.00
Balancing Adjustments	0.00	0.00	0.00
DEPRECIATION	0.00	5,528.00	-5,528.00
Total Other Expense	0.00	5,528.00	-5,528.00
Net Other Income	33.24	-5,495.81	5,529.05
Net Income	147,836.17	25,793.00	122,043.17

9:20 AM

09/12/19

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October 2018 through August 2019

	<u>% Change</u>
Ordinary Income/Expense	
Income	
ADMISSIONS INCOME	
DISCOUNT ADMISSIONS	455.8%
EXTENDED PASS ADMISSIONS	36.4%
GENERAL ADMISSIONS	71.0%
GROUP ADMISSIONS	-7.3%
Total ADMISSIONS INCOME	66.8%
ALLIGATOR SANCTUARY	
ADVENTURE PASS	100.0%
ALLIGATOR FOOD/PHOTOS	100.0%
Total ALLIGATOR SANCTUARY	100.0%
BUILDING RENTAL INCOME	-53.8%
CONTRIBUTIONS	
CONTRIBUTIONS-GENERAL PUBLIC	-78.7%
DESIGNATED	
MONARCH	100.0%
DESIGNATED - Other	100.0%
Total DESIGNATED	100.0%
DONATIONS	
ANNUAL MEMBERSHIP GIVING	
CORPORATE	
GREAT EGRET	-100.0%
Total CORPORATE	-100.0%
INDIVIDUAL	
REDDISH EGRET	200.0%
ROSEATE SPOONBILL	-50.0%
SANDERLING	0.0%
Total INDIVIDUAL	-20.0%
ANNUAL MEMBERSHIP GIVING - Other	-100.0%
Total ANNUAL MEMBERSHIP GIVING	-74.0%
HABITAT	100.0%
HALLO WINGS	-44.1%
SPECIAL EVENTS	-100.0%
SUMMER CAMP	50.0%
W O W E	7.1%
WEBSITE	-100.0%
DONATIONS - Other	47.6%
Total DONATIONS	-20.3%
EVENT PARKING	-51.1%
PARKING GATE	2,070.0%
CONTRIBUTIONS - Other	100.0%
Total CONTRIBUTIONS	-24.1%
GIFT SHOP INCOME	
CONSIGNMENT SALES	-51.0%
GIFT SHOP SALES	37.8%
WINE & BEER SALES	100.0%
GIFT SHOP INCOME - Other	0.0%
Total GIFT SHOP INCOME	37.2%

9:20 AM

09/12/19

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October 2018 through August 2019

	<u>% Change</u>
Gift Shop Sales	
40201 · Gift Shop Sales	100.0%
Total Gift Shop Sales	100.0%
INTERNET PURCHASES	100.0%
Total Income	57.6%
Cost of Goods Sold	
COST OF GOODS SOLD	
CONSIGNMENT	-56.3%
GIFT SHOP	24.7%
WINE & BEER	100.0%
COST OF GOODS SOLD - Other	100.0%
Total COST OF GOODS SOLD	24.9%
RETURNS, ALLOWANCES, BAD DEBTS	100.0%
Total COGS	24.9%
Gross Profit	63.2%
Expense	
ALLIGATOR SANCTUARY EXP	
ALLIGATOR SANCTUARY GENERAL EXP	100.0%
GR QUARTERLY SETTLEMENT	100.0%
TURTLE/ALLIGATOR FOOD	100.0%
Total ALLIGATOR SANCTUARY EXP	100.0%
OPERATIONS EXPENSES	
ADVERTISING & PROMOTION	
BOOTH RENT	-15.4%
GUIDES & DIRECTORIES	14.5%
PRINT	605.8%
SOCIAL & INTERNET	201.4%
ADVERTISING & PROMOTION - Other	100.0%
Total ADVERTISING & PROMOTION	294.9%
CREDIT CARD & BANK FEES	20.5%
DUES & SUBSCRIPTIONS	46.0%
EDUCATION	100.0%
FUNDRAISING & EVENTS	
FEES & INCENTIVES & SUPPLIES	100.0%
HALLO WINGS	-79.2%
JOJO	-99.6%
LETTERS & BROCHURES	100.0%
PLAQUES & BRICKS	737.3%
SPECIAL EVENTS	-21.1%
SUMMER CAMP	-81.9%
W O W E	64.2%
Total FUNDRAISING & EVENTS	-14.0%
GIFT SHOP SUPPLIES	13.5%
GRANT WRITING	-1.9%
INSURANCE	
DIRECTORS & OFFICERS	0.0%
HEALTH	3.3%
WORKERS COMPENSATION	-8.2%
Total INSURANCE	0.0%
LEGAL & PROFESSIONAL	-17.7%
LOAN EXPENSE	-16.3%

9:20 AM

09/12/19

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October 2018 through August 2019

	<u>% Change</u>
LOCAL MEETINGS	
MEALS & SNACKS	231.5%
VOLUNTEER APPRECIATION	253.6%
LOCAL MEETINGS - Other	100.0%
Total LOCAL MEETINGS	312.9%
MAINTENANCE & REPAIRS	
BUILDING	-6.5%
EQUIPMENT	100.0%
GROUNDS	-35.0%
HABITAT	-61.8%
MAINTENANCE & REPAIRS - Other	100.0%
Total MAINTENANCE & REPAIRS	-29.9%
OFFICE & PRINTING	-3.0%
PAYROLL SERVICE	74.9%
POSTAGE & FREIGHT	-15.9%
SOFTWARE	535.0%
SUPPLIES	-57.1%
TABC SALES EXPENSE	677.2%
TRAINING	
ANCA	-75.5%
OTHER	-69.7%
TRAINING - Other	100.0%
Total TRAINING	-64.9%
TRAVEL	-6.2%
OPERATIONS EXPENSES - Other	0.0%
Total OPERATIONS EXPENSES	3.3%
POS Inventory Adjustments	-100.0%
RENT	0.0%
SALARIES AND BENEFITS	
INTERN	100.0%
JANITOR	100.0%
Total SALARIES AND BENEFITS	100.0%
SALARIES AND TAXES	
CASHIER	100.0%
CONTRACT	100.0%
GIFT SHOP	100.0%
GIFT SHOP ATTENDANTS	33.8%
JANITOR	5.5%
MAINTENANCE	45.8%
MANAGER	6.7%
NATURALIST	54.1%
PAYROLL TAXES	34.9%
Total SALARIES AND TAXES	36.2%
SERVICE CONTRACTS	
AIR CONDITIONING	13.4%
CLEANING SUPPLIES	65.1%
DRINKING WATER	-6.5%
EBIRD TRAIL TRACKER	100.0%
INFORMATION TECHNOLOGY	
COMPUTER COPIER	-19.2%
KIOSK	-62.6%
Total INFORMATION TECHNOLOGY	-30.3%

9:20 AM

09/12/19

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Profit & Loss Prev Year Comparison
October 2018 through August 2019

	<u>% Change</u>
KIOSK LEASE PURCHASE	-100.0%
PARKING EXPENSES & GATE	120.3%
PEST CONTROL	12.5%
SECURITY	-32.4%
TELEPHONE & INTERNET	
ATT EMERGENCY LINES	-84.3%
ATT INTERNET	-48.8%
ATT VOICE	-13.0%
Total TELEPHONE & INTERNET	-47.9%
WEBSITE & CLOUD	-100.0%
Total SERVICE CONTRACTS	-28.8%
UTILITIES	
ELECTRICITY	-36.6%
TRASH	47.7%
WATER / SEWER	-16.8%
Total UTILITIES	-24.6%
Total Expense	37.3%
Net Ordinary Income	372.4%
Other Income/Expense	
Other Income	
INTEREST INCOME	3.3%
Total Other Income	3.3%
Other Expense	
AMERICAN EXPRESS CREDIT CARD	0.0%
Balancing Adjustments	0.0%
DEPRECIATION	-100.0%
Total Other Expense	-100.0%
Net Other Income	100.6%
Net Income	<u>473.2%</u>

Manager Report August/September 2019

Monthly Style Summary has breakdowns for the month of August.

Categories are highlighted in **YELLOW** – See attached report.

General Information:

We started doing a Stand Up meeting every morning around 9:15. This identifies where and what each staff member will be working on that day.

Newsletter went out the last week in August. We are working on sending out several newsletters a month with either interesting facts or events for that month.

Gary & Shannon are sending down a Nuisance gator trainer that will train the staff on September 14 & 15th. This will not certify any staff, but will teach them how to get any gator out of pond if needed. We will be paying for his room. The Holiday Inn Express gave me a deal of \$50.00 per night.

Bill put together a new organization chart for the center, I have attached it.

GIFT SHOP:

Current Inventory as of 8/31/2019: \$41,279.00

I ordered about \$4,200.00 in different varieties of inventory.

ADVERTISING:

We are currently advertising the month August and September in the Valley Business Report. Weekly and daily social media posts are being done.

The CVB will be giving a tour to Travel Writers on September 14th

South Padre Island was featured in Readers Digest as the #1 beach destination out of ten to visit in the fall.

MAINTENANCE, GROUNDS AND HABITAT:

Diego worked on the North side by water district with weeding and fixed the water sprinklers.

The current drip system should be replaced with pop up sprinkles. I believe we called for a proposal from Doug, but have not heard back. It might be better to replace section by section.

Philip has started on his butterfly garden cleaning up the over grown plants and weeds.

Monarch station – I will have Javi direct the Eagle scouts and his volunteers to get ready for Monarch migration.

Robert Lewis has been working on Cattails removal.

BOOKINGS:

Rotary Club of Port Isabel will be holding a dinner for their club on September 14th for 2 hours. The fee is \$300.00. They donate to us yearly and help us with a few events, so they were given a discount.

EVENTS and PROGRAMS:

Hallowings/Monarch day is set for October 26th. The staff and Alita are currently working on this event. 10 year Anniversary party is set for September 28.

Javi, Britney and myself met to go over the Fall programs. ~~See Javi's report for details.~~

INTERN:

I gave Rebekah the task of putting together Snake talks. She has put together a short presentation on the Red- tail Boa that we house here and native snakes to Texas. See flyers that are attached and will be posted in auditorium.

South Padre Island Birding & Nature Center Style Sales Summary

Date: 8/1/2019 7:00:00 AM to 8/31/2019 10:00:00 PM

Department	Item Name	Qty So	Ext Price	Ext Cost	Margin %	Total Margin \$
Accessories	Island Time Bamboo Sunglasses	9	330.00	180.00	45.45	150.00
Accessories	Wild Cotten Magnets/ Logo	22	87.78	30.80	64.91	56.98
Accessories	Aluminum Logo Water Bottle	6	60.00	34.80	42.00	25.20
Accessories	Logo Patch	5	24.95	10.25	58.92	14.70
Accessories	SPI BNC sticker	7	14.00	7.00	50.00	7.00
Accessories	Koozies	8	32.00	7.76	75.75	24.24
Accessories	SPI Logo Hat Pins	3	17.97	6.21	65.44	11.76
Accessories	SPI Beach Towel	3	20.00	15.00	25.00	5.00
Accessories	Walking Stick Medallions	3	14.97	7.35	50.90	7.62
Accessories	Tervis 16oz Lid/Straws	2	10.00	4.80	52.00	5.20
Accessories	Tervis 16 oz/Plastic w/Lid	1	17.99	8.90	50.53	9.09
Accessories	Bicast Bottle Opener	1	10.00	3.00	70.00	7.00
Accessories	Shell Carved Wood Tray	3	52.50	30.90	41.14	21.60
Accessories	Alligator Keychain	22	66.00	30.36	54.00	35.64
Accessories		95	758.16	377.13	50.26	381.03
Apparel	Bird migration- S,M,L,XL,2X	4	40.00	18.00	55.00	22.00
Apparel	Padre Gator Youth T's	29	372.82	203.28	45.48	169.54
Apparel	long sleeve t shirt 2xl	4	64.00	56.00	12.50	8.00
Apparel	Sweatshirts S,M,L,XI	1	32.99	16.50	49.98	16.49
Apparel	Youth sweatshirts	1	22.99	11.50	49.98	11.49
Apparel	Youth T-shirts	10	156.00	79.80	48.85	76.20
Apparel	Bird Nerd	7	140.00	66.36	52.60	73.64
Apparel	Padre Gator 2x T's, Tanks	6	130.40	57.06	56.24	73.34
Apparel	Shore Birds T's S,M,L,XL	2	40.00	18.96	52.60	21.04
Apparel	Printed ImageT's-S,M,L,XL,Youth	6	120.00	49.56	58.70	70.44
Apparel	Discharged Ink t's S,M,L,XL	3	60.00	25.83	56.95	34.17
Apparel	Padre Gator T's/Tank Tops	53	909.90	457.52	49.72	452.38
Apparel	Ladie's Scoop Neck	2	39.00	22.80	41.54	16.20
Apparel	Race for Survival t's-S,M,L,XL	4	80.00	34.00	57.50	46.00
Apparel	Birder Chicks short sleeve t's	3	30.00	30.00	0.00	0.00
Apparel	Liberty Graphics Adult T's	1	28.00	12.89	53.96	15.11
Apparel	Gator Country Caps	8	191.10	97.68	48.89	93.42
Apparel	Liberty Graphics Monarch/Humm	6	84.00	83.70	0.36	0.30
Apparel	Alligator T-shirt S,M,L,XI	20	400.00	189.60	52.60	210.40
Apparel	Wading Birds/Birds Prey	8	160.00	75.84	52.60	84.16
Apparel	Hummingbird Garden/Dragonfly	6	75.00	52.80	29.60	22.20
Apparel	Songbird Spectrum	6	120.00	56.88	52.60	63.12
Apparel	2xl ladies scoop neck tee	1	14.00	13.30	5.00	0.70
Apparel	Atlas Screening Caps	9	177.00	85.41	51.75	91.59
Apparel	Chiffon Scarf	3	15.00	5.22	65.20	9.78
Apparel	Monarch Butterfly Wings Cape	1	11.50	11.65	-1.30	(0.15)
Apparel	S.M,L,XI,2X T's on Sale	1	12.00	5.00	58.33	7.00
Apparel	Long Sleeve T'S	10	182.00	128.90	29.18	53.10
Apparel	Cotton Crepe Embroider Tunic	5	80.00	51.35	35.81	28.65
Apparel	T-Shirts 2XL	1	24.00	11.48	52.17	12.52
Apparel		221	3,811.70	2,028.87	46.77	1,782.83
Art	Photos by Dana McGuire	1	11.25	10.00	11.11	1.25
Art	Sea Turtles Canvas 23x35	1	24.00	12.00	50.00	12.00
Art		2	35.25	22.00	37.59	13.25
Bags/Totes	Kathy Mills Beach Bag Tote	1	18.00	24.00	-33.33	(6.00)
Bags/Totes	Logo Backpacks	1	12.99	8.53	34.33	4.46
Bags/Totes	Kathy Mills Med. Pouch	1	8.75	10.00	-14.29	(1.25)
Bags/Totes	Canvas Bag Butterfly Splash	2	35.00	17.00	51.43	18.00
Bags/Totes	Logo Recycled Souvenir Bag	4	12.00	8.84	26.33	3.16
Bags/Totes		9	86.74	68.37	21.18	18.37
Beauty Products	Hand Care Caddy/Soap Napkin	1	19.50	12.84	34.15	6.66
Beauty Products	Pocket tissues	5	13.13	8.45	35.66	4.68
Beauty Products	Little soap	8	45.15	24.72	45.25	20.43
Beauty Products		14	77.78	46.01	40.85	31.77
Beer and Wine	Wine \$5.00	15	69.30	18.30	73.59	51.00
Beer and Wine	\$4.00 Beer	84	310.80	85.68	72.43	225.12
Beer and Wine		99	380.10	103.98	72.64	276.12

South Padre Island Birding & Nature Center Style Sales Summary

Department	Item Name	Qty So	Ext Price	Ext Cost	Margin %	Total Margin \$
Books	Birds of the Boardwalk	1	1.00	0.20	80.00	0.80
Books	Waterproof Ref.: Birds of S Tex	2	15.90	8.30	47.80	7.60
Books	Waterprof-Sharks	1	7.95	4.17	47.55	3.78
Books	Birds of Texas	1	16.95	10.80	36.28	6.15
Books	Texas Nature & Environmental C	1	11.48	11.48	0.00	0.00
Books	Waterproof Folding Guides	1	10.00	5.25	47.50	4.75
Books	Waterproof Ref.: Butterflies S	2	15.90	8.30	47.80	7.60
Books	Waterproof Ref.: Dragonflies	1	7.95	4.15	47.80	3.80
Books	Kaufman Field Guide N.A.	1	18.95	11.37	40.00	7.58
Books	Rock Collector's Guide	3	6.00	3.00	50.00	3.00
Books	Sibley Birds Coloring Field Jou	1	19.95	13.21	33.78	6.74
Books	Bird Watching For Kids	1	5.00	2.15	57.00	2.85
Books	Stokes Beginner's Dragonflies	1	10.00	5.79	42.10	4.21
Books	Stokes Beginner Butterflies/Hum	1	10.00	6.00	40.00	4.00
Books	Sticker Books Butterflies/Birds	7	48.93	29.33	40.06	19.60
Books	Suzanne Tate Nature Series	52	306.72	184.60	39.81	122.12
Books	Stokes Beginner's Guide Shoreb	1	10.00	6.00	40.00	4.00
Books	Peterson Guide Hawks	2	44.00	22.00	50.00	22.00
Books	Landscape Uses and Ident Book	7	42.00	21.00	50.00	21.00
Books	Field Guide/Birds of the South	1	5.00	2.50	50.00	2.50
Books	Nat. Geo. Field Gd/Birds NA	1	29.99	16.40	45.32	13.59
Books	Birds Of NA Pocket guide	2	23.96	14.20	40.73	9.76
Books	Caterpillar to Butterfly	2	13.98	7.98	42.92	6.00
Books	Waterproof Snakes of ST	2	15.90	8.42	47.04	7.48
Books	Waterproof Ref.: Alligators	2	15.90	8.30	47.80	7.60
Books	Waterproof Ref.:Turtles of Texas	1	7.95	4.15	47.80	3.80
Books	Images for Consevation	2	25.00	20.00	20.00	5.00
Books	First Flight Book	1	7.50	7.50	0.00	0.00
Books	Waterproof Ref.: Birds of SET	1	7.95	4.15	47.80	3.80
Books		102	761.81	450.70	40.84	311.11
Cards	SH-Cards	3	12.00	6.00	50.00	6.00
Cards	Tea Towel/Greeting Card	3	15.00	14.43	3.80	0.57
Cards	Steven M Lewers Boxed Cards	14	143.85	72.38	49.68	71.47
Cards	Daniel Adams Asst. Notecards	8	40.00	20.00	50.00	20.00
Cards	Pat McGarth Avery Cards	2	9.00	4.50	50.00	4.50
Cards		30	219.85	117.31	46.64	102.54
Consignment	James Elium-A&M	1	50.00	0.00	100.00	50.00
Consignment		1	50.00	0.00	100.00	50.00
Consignment - ART	SH-Matted Prints	1	14.00	0.00	100.00	14.00
Consignment - ART		1	14.00	0.00	100.00	14.00
Donation	Ducky Duck Donation	13	99.05	0.00	100.00	99.05
Donation	Donation Jar	10	10.00	0.00	100.00	10.00
Donation	Big Padre/Logo Temp	11	69.00	0.00	100.00	69.00
Donation		34	178.05	0.00	100.00	178.05
Electronics	Best of South Texas Video	2	20.00	20.00	0.00	0.00
Electronics		2	20.00	20.00		0.00
Facility Rental	Facility Rental: Birding Center	1	300.00	0.00	100.00	300.00
Facility Rental		1	300.00	0.00	100.00	300.00
Food	Water- 8oz Open Water	269	536.10	131.81	75.41	404.29
Food	Soda	572	1,140.00	228.80	79.93	911.20
Food	Ice cream	386	964.00	274.06	71.57	689.94
Food	8 oz Green Sheep Water	295	590.00	144.55	75.50	445.45
Food	Starbucks	23	92.00	21.39	76.75	70.61
Food	candy,chips,cookie	144	285.70	96.48	66.23	189.22
Food	Water Green Sheep 8oz	10	20.00	4.90	75.50	15.10
Food	POPCORN BAG	293	293.00	0.00	100.00	293.00
Food		1,992	3,920.80	901.99	76.99	3,018.81
Garden	Woodstock Wind Chimes	1	12.00	5.00	58.33	7.00
Garden	Ozark Onesie	2	24.00	10.24	57.33	13.76
Garden	Garden Flags	1	12.00	5.99	50.08	6.01
Garden	Stone Carved Fountain Owl	1	32.00	31.00	3.13	1.00
Garden	Cast Iron Stepping Stone	1	15.00	14.30	4.67	0.70

South Padre Island Birding & Nature Center Style Sales Summary

Department	Item Name	Qty So	Ext Price	Ext Cost	Margin %	Total Margin \$
Garden		6	95.00	66.53	29.97	28.47
General	Heritage Playing Cards	10	62.65	30.60	51.16	32.05
General	Walking Stick/Hiking Stick	1	20.00	10.00	50.00	10.00
General	Banana Boat Ultra Sport	1	12.00	6.45	46.25	5.55
General	OFF towelettes	1	2.00	0.42	79.00	1.58
General	3-D Posters	25	175.00	51.00	70.86	124.00
General	Banana Boat Faces	1	6.00	2.58	57.00	3.42
General		39	277.65	101.05	63.61	176.60
Hats	Shore bird bucket cap	4	80.00	38.00	52.50	42.00
Hats	SPI BNC Caps	4	80.00	38.00	52.50	42.00
Hats		8	160.00	76.00	52.50	84.00
Home Accessories	DC Mugs	5	75.00	41.85	44.20	33.15
Home Accessories	DC Snack Plate	2	30.00	16.74	44.20	13.26
Home Accessories	Large Baby Sea Turtle Egg	2	16.00	6.70	58.13	9.30
Home Accessories	Handmade Butterfly Ornament	1	9.00	5.04	44.00	3.96
Home Accessories	DC Nightlight	2	30.00	11.72	60.93	18.28
Home Accessories	Wood Heron Wall Art	1	35.00	17.46	50.11	17.54
Home Accessories	Die-Cut Heron Lamp	1	60.00	29.40	51.00	30.60
Home Accessories	Polystone Turtle	5	60.00	27.05	54.92	32.95
Home Accessories	Texas Hand Towel	1	7.50	4.60	38.67	2.90
Home Accessories	Turtle Bottle Holder	6	177.00	86.76	50.98	90.24
Home Accessories	15 3/4 Polystone Sea Turtle	5	225.00	102.30	54.53	122.70
Home Accessories	DC Photo Frame	2	30.00	13.38	55.40	16.62
Home Accessories	Yellow street signs	3	45.00	21.00	53.33	24.00
Home Accessories	Tervis 24 oz w/ Logo	1	25.00	12.39	50.44	12.61
Home Accessories	Umbrella-Michel Design	2	76.00	37.68	50.42	38.32
Home Accessories	DC Hummingbird Insp. Wall Plac	2	40.00	17.00	57.50	23.00
Home Accessories	Metal Sandpiper Wall Art	1	75.00	35.21	53.05	39.79
Home Accessories	Coffee Mugs Assorted	9	108.00	36.00	66.67	72.00
Home Accessories	Seagull Iron Wall Art	1	25.00	5.65	77.40	19.35
Home Accessories	GreatBlueHeron/Pelican Buoy De	1	25.00	12.10	51.60	12.90
Home Accessories	Home Fragrance Spray	1	8.40	5.59	33.45	2.81
Home Accessories	Vanity Wooden Tray	1	35.00	17.28	50.63	17.72
Home Accessories	Mosaic Metal Seahorse	1	12.50	11.70	6.40	0.80
Home Accessories	Dean Crouser Vase	1	22.00	10.00	54.55	12.00
Home Accessories	Ornaments	29	290.00	114.84	60.40	175.16
Home Accessories	Tervis 16 oz W/ Logo	6	120.00	59.28	50.60	60.72
Home Accessories	Carved Shorebird	2	30.00	13.40	55.33	16.60
Home Accessories	Wooden Trinket Box	6	24.00	15.54	35.25	8.46
Home Accessories	Sea Turtle Dish Towel Set	5	75.00	35.75	52.33	39.25
Home Accessories	Oval Platter	2	39.00	25.68	34.15	13.32
Home Accessories	DC Latte Mug	2	36.00	18.00	50.00	18.00
Home Accessories	Hand Made Dragonfly Ornament	1	12.00	4.74	60.50	7.26
Home Accessories	Ceramic Tiles	1	10.00	10.00	0.00	0.00
Home Accessories	Foreside Decor	1	25.00	11.48	54.08	13.52
Home Accessories	Glass Beaded Tea Light Holder	1	5.00	3.09	38.20	1.91
Home Accessories	Small Sea Turtle Asst.	90	460.25	216.90	52.87	243.35
Home Accessories	Snack Plate / Mug 2	2	36.00	16.74	53.50	19.26
Home Accessories	Fabric Placemats	1	21.00	20.34	3.14	0.66
Home Accessories	Plywood Wine Caddy/Light	2	25.00	23.74	5.04	1.26
Home Accessories	Asst. Baby Sea Turtles	55	286.00	135.30	52.69	150.70
Home Accessories	Carved Wooden Bird	1	20.00	7.89	60.55	12.11
Home Accessories	Oven Mitt	2	24.00	10.18	57.58	13.82
Home Accessories	Sea Shells and Blue Sea Glass	1	10.00	3.75	62.50	6.25
Home Accessories	Coaster Set	1	6.48	6.00	7.41	0.48
Home Accessories	Kitchen Towel	5	44.40	24.61	44.57	19.79
Home Accessories	Hostess Napkins	5	30.00	19.20	35.99	10.80
Home Accessories	Hummingbird/ButterflySpoon Re:	1	15.00	5.87	60.87	9.13
Home Accessories	Table Runner	1	40.00	24.41	38.98	15.59
Home Accessories	Sm. Carved Shorebird	1	18.00	8.05	55.28	9.95
Home Accessories	Turtle/Dolphin Statue	1	40.00	19.21	51.97	20.79
Home Accessories	Hummingbird Art Bead Ornamen	31	366.00	186.00	49.18	180.00
Home Accessories	Wood Beach Signs	1	10.00	3.30	67.00	6.70
Home Accessories	Sandpiper Wall Art	1	25.00	10.50	58.00	14.50
Home Accessories	Potholder	2	17.50	6.50	62.86	11.00
Home Accessories		317	3,412.03	1,644.89	51.79	1,767.14
Jewelry	Silver Pewter Alligator Charm	1	25.00	12.12	51.52	12.88

South Padre Island Birding & Nature Center Style Sales Summary

Department	Item Name	Qty So	Ext Price	Ext Cost	Margin %	Total Margin \$
Jewelry	Jabebo Earrings Asst.	4	60.00	28.20	53.00	31.80
Jewelry	Nan Loeffler/handmade silver	1	32.50	50.00	-53.85	(17.50)
Jewelry	Green Turtle Earrings	1	8.00	2.25	71.88	5.75
Jewelry	Turtle/Sand dollar beaded	1	15.00	6.00	60.00	9.00
Jewelry	6MM Chakra Bracelet	1	28.00	14.00	50.00	14.00
Jewelry	Shark Tooth Necklaces	10	60.00	25.00	58.33	35.00
Jewelry	Palm Tree Goldtone Earrings	1	10.00	1.99	80.10	8.01
Jewelry	Alligator Tooth Necklaces	22	218.00	99.44	54.39	118.56
Jewelry	Nature's Charms Pin	7	49.00	23.03	53.00	25.97
Jewelry	Mood Ring	63	217.18	71.19	67.22	145.99
Jewelry	Stone/Wood Chakra	8	80.00	32.00	60.00	48.00
Jewelry	Alligator Charm Bracelet Adjust	1	12.99	6.00	53.81	6.99
Jewelry	Semi-precious Tribal Necklace	1	10.00	0.00	100.00	10.00
Jewelry	Sea Charm Toggle Bracelets	2	30.00	13.00	56.67	17.00
Jewelry	Alligator 5 Tooth Necklace	1	15.00	7.35	51.00	7.65
Jewelry	Natural Bead Asst	33	115.50	57.75	50.00	57.75
Jewelry	nature's charms earrings	4	48.00	19.96	58.42	28.04
Jewelry	Sterling Silver Charm/Necklace	1	22.00	10.52	52.18	11.48
Jewelry	Antique Alligator Necklace	1	38.00	18.20	52.11	19.80
Jewelry	Miracle Bracelets	43	150.50	75.25	50.00	75.25
Jewelry	Sand Dollar Charm Bead Bracele	1	8.50	2.90	65.88	5.60
Jewelry	Stone Charm Pendant	6	48.00	24.00	50.00	24.00
Jewelry	Turtle Disk Bracelet Silvertone	1	10.00	3.35	66.50	6.65
Jewelry	Pink Sea Glass Crab Earrings	1	10.00	2.25	77.50	7.75
Jewelry	Dangle Alligator Earrings	1	12.00	2.87	76.08	9.13
Jewelry	Bernie Alligator pin	4	8.00	2.40	70.00	5.60
Jewelry		221	1,341.17	611.02	54.44	730.15
Other Non-taxable Goods	Binocular Rental	57	169.50	0.00	100.00	169.50
Other Non-taxable Goods	Bird Seed	107	218.00	10.70	95.09	207.30
Other Non-taxable Goods		164	387.50	10.70	97.24	376.80
PASSES	Pass: Daily Children	1	5.00	0.00	100.00	5.00
PASSES	Pass: Hilton Garden Inn	28	500.00	0.00	100.00	500.00
PASSES	Kiosk (Cash)	11	81.00	0.00	100.00	81.00
PASSES	Pass: La Quinta	2	500.00	0.00	100.00	500.00
PASSES	Pass: Annual Adult	5	300.00	0.00	100.00	300.00
PASSES	Pass: La Copa	1	500.00	0.00	100.00	500.00
PASSES	Student (13-18)/Senior/Militar	3	21.00	0.00	100.00	21.00
PASSES	Pass: Annual Student/Senior	9	440.00	0.00	100.00	440.00
PASSES	Pass: Daily Adult	11	85.00	0.00	100.00	85.00
PASSES	Replacement Pass (for lost card)	1	5.00	0.00	100.00	5.00
PASSES		72	2,437.00	0.00	100.00	2,437.00
Stationary	BNC Pencils	4	3.68	0.96	73.91	2.72
Stationary	Tea Towel Greeting Card 2	3	15.00	11.37	24.20	3.63
Stationary	Bookmarks	2	1.50	0.50	66.67	1.00
Stationary	Donated Note Cards	6	8.00	0.00	100.00	8.00
Stationary	Birds Texas Coast Note Cards	4	48.00	24.00	50.00	24.00
Stationary	Kathy Mills Postcards	14	17.50	5.18	70.40	12.32
Stationary	3 D Notebook	1	7.00	2.50	64.29	4.50
Stationary	Kathy Mills Notebooks	1	15.00	10.00	33.33	5.00
Stationary	Penny Passport	1	8.00	2.25	71.88	5.75
Stationary	Carolyn Altstadt	14	56.00	25.20	55.00	30.80
Stationary	Steven M Lewers Posters	1	18.00	9.00	50.00	9.00
Stationary	Steven M. Lewers Greeting Card:	14	56.00	30.52	45.50	25.48
Stationary	SPI Birding Checklist	1	1.00	0.50	50.00	0.50
Stationary	Postcard: Facility	21	7.35	2.52	65.71	4.83
Stationary		87	262.03	124.50	52.49	137.53
Toys	Alligator 12" Mini	4	48.00	20.00	58.33	28.00
Toys	Audubon Red Winged Black Birc	1	10.00	4.68	53.20	5.32
Toys	4MM Chakra Bracelet	1	26.00	9.75	62.50	16.25
Toys	4 in 1 Compass	2	20.00	7.00	65.00	13.00
Toys	Safari Alligator- Med.	8	96.00	46.80	51.25	49.20
Toys	Audubon Northern Cardinal	1	10.00	4.50	55.00	5.50
Toys	Mini Scarlet Macaw	4	48.00	20.00	58.33	28.00
Toys	Audubon Snowy Owl	2	20.00	9.36	53.20	10.64
Toys	Audubon Red - tailed Hawk	1	10.00	4.79	52.10	5.21
Toys	Hatch'ems snake eggs	11	55.00	14.85	73.00	40.15
Toys	Safari Minis	27	20.25	7.95	60.74	12.30

South Padre Island Birding & Nature Center Style Sales Summary

Department	Item Name	Qty So	Ext Price	Ext Cost	Margin %	Total Margin \$
Toys	Audubon Chickadee	1	10.00	4.87	51.30	5.13
Toys	Safari Animal Toys	1	7.00	3.12	55.43	3.88
Toys	Worry Stone	10	50.00	25.00	50.00	25.00
Toys	Audubon Brown/White Pelican	3	56.00	23.25	58.48	32.75
Toys	Gem Bottles	22	66.00	11.00	83.33	55.00
Toys	Dream Pouches	5	25.00	7.50	70.00	17.50
Toys	Huggers	25	248.00	100.00	59.68	148.00
Toys	Safari Tiger Shark	2	14.00	6.50	53.57	7.50
Toys	Safari Green Sea Turtle	1	4.00	1.43	64.25	2.57
Toys	audobon loon	3	30.00	13.50	55.00	16.50
Toys	Audubon Goldfinch	1	10.00	4.87	51.30	5.13
Toys	Vintage Mood Rings	35	156.83	78.75	49.79	78.08
Toys	Water game	11	66.00	19.25	70.83	46.75
Toys	Wooden Snake	30	148.75	45.00	69.75	103.75
Toys	Safari Ridley, Baby, Tortoise	5	50.00	22.06	55.88	27.94
Toys	Safari Red Eared,Peregrine,Hawl	7	70.00	35.00	50.00	35.00
Toys	audobon eastern bluebird/mount:	4	40.00	18.00	55.00	22.00
Toys	Hatch'em Alligator eggs	11	55.00	14.85	73.00	40.15
Toys	Alligator/Caiman	22	176.00	86.60	50.80	89.40
Toys	Back Pak Pals	4	16.00	4.00	75.00	12.00
Toys	BlackTip,Green/Leather/Logger	6	42.00	20.49	51.21	21.51
Toys	What Bird Am I?	2	70.00	35.00	50.00	35.00
Toys	54" Snake	19	285.00	114.00	60.00	171.00
Toys	Safari Duck	1	7.00	1.35	80.71	5.65
Toys	Rocky's Box of Rocks	4	60.00	30.00	50.00	30.00
Toys	Slap Snakes	17	102.00	48.79	52.17	53.21
Toys	Slap watch	15	150.00	45.00	70.00	105.00
Toys	Alligator with Babies	6	120.00	56.53	52.89	63.47
Toys	Predator Alligator Stuffed	11	165.00	66.00	60.00	99.00
Toys	Lava in a Bottle	2	12.00	3.76	68.67	8.24
Toys	Audubon CK Mini	10	120.00	50.00	58.33	70.00
Toys	Lil' Cuddlekings	24	180.00	66.00	63.33	114.00
Toys	Audubon Painted Bunting	1	10.00	4.88	51.20	5.12
Toys	Shell Boxes	27	185.85	94.50	49.15	91.35
Toys	Crystal Growing Kit	5	30.00	11.25	62.50	18.75
Toys	Calcite Glow Orb	4	24.00	10.00	58.33	14.00
Toys	Sea Shells in a Box	16	48.00	17.60	63.33	30.40
Toys	SPI Medium Turtle	6	150.00	75.00	50.00	75.00
Toys	audubon alligator 15" Large	7	140.00	54.25	61.25	85.75
Toys	Wildlife Card Game	1	12.00	5.15	57.08	6.85
Toys	Shark Teeth in Box	18	53.55	19.80	63.03	33.75
Toys	Safari Tube of Snakes	2	14.00	6.60	52.86	7.40
Toys	Audubon blue grosbeak	2	20.00	9.36	53.20	10.64
Toys	CK Mini Bald Eagle	1	12.00	5.00	58.33	7.00
Toys	Hatchem Chicken/Penguin	1	5.00	1.35	73.00	3.65
Toys	Snap Around Bracelets	6	24.00	8.94	62.75	15.06
Toys	Alligator Tooth Souvenirs	2	7.00	2.34	66.57	4.66
Toys	Life Cycles/Solar System	5	50.00	25.00	50.00	25.00
Toys	Great Horned Owl/Safari	1	8.00	4.00	50.00	4.00
Toys	Safari Dolphin,Clown Fish	2	14.00	5.00	64.29	9.00
Toys	Dory Activity Book	1	10.00	2.75	72.50	7.25
Toys	Hatch'em Dino Eggs	2	10.00	2.70	73.00	7.30
Toys	Hatch em Turtle eggs	14	70.00	18.90	73.00	51.10
Toys	Gold in a Bottle	8	48.00	23.36	51.33	24.64
Toys	Wild Rep/Green Sea Turtle	3	60.00	23.25	61.25	36.75
Toys	Fill A Pouch	8	52.00	9.28	82.15	42.72
Toys	Sweet & Sassy Snake	7	140.00	52.50	62.50	87.50
Toys	Window Stones	2	6.00	3.00	50.00	3.00
Toys	Alligator Jumbo 29"	2	64.00	30.00	53.13	34.00
Toys	3-in-1 Bubble Pen	6	24.00	6.00	75.00	18.00
Toys	Turtles in a Tub	4	14.00	6.96	50.29	7.04
Toys	Small Rubber Snake	7	42.00	17.50	58.33	24.50
Toys	SPI Small Turtle	5	100.00	50.00	50.00	50.00
Toys	Hug'em's 7'- Mini	4	33.15	14.00	57.77	19.15
Toys	Alligator Wild Walker	5	75.00	37.50	50.00	37.50
Toys	Audubon Tanagers	2	20.00	9.74	51.30	10.26
Toys	Safari Hammerhead Shark	4	27.30	10.00	63.37	17.30
Toys	Ruby Throat Hummer	1	10.00	4.87	51.30	5.13
Toys	SPI Large Turtle	3	90.00	45.00	50.00	45.00
Toys	Safari small critters	4	4.00	1.52	62.00	2.48
Toys		581	4,681.68	1,940.00	58.56	2,741.68

South Padre Island Birding & Nature Center

Style Sales Summary

<u>Department</u>	<u>Item Name</u>	<u>Qty So</u>	<u>Ext Price</u>	<u>Ext Cost</u>	<u>Margin %</u>	<u>Total Margin \$</u>
		4,098	23,668.30	8,711.05	63.20	14,957.25

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Inventory Summary

Department	On-hand Qty	On Order	Ext Cost	Ext Price
Accessories	2,015	0	4,007.81	9,351.31
Apparel	625	0	5,797.74	12,434.03
Art	32	0	257.00	744.00
Bags/Totes	317	0	1,644.82	2,954.65
Beauty Products	32	0	128.95	265.50
Beer and Wine	36	0	71.72	557.10
Books	637	0	3,673.45	6,558.74
Cards	180	0	757.51	1,532.50
Consignment	0	0	0.00	0.00
Consignment - ART	0	0	0.00	0.00
Donation	5,266	0	0.00	0.00
Electronics	84	0	759.26	1,507.91
Facility Rental	-17	0	0.00	(850.00)
Food	625	0	1,134.87	2,826.50
Garden	77	0	692.07	1,530.00
General	560	0	1,180.06	3,197.51
Gift Certificate	-4	0	0.00	0.00
Hats	102	0	1,040.60	2,040.00
Home Accessories	1,162	0	8,151.33	18,042.93
Home Apparel	493	0	2,171.49	4,907.00
Home Supplies	53	0	127.20	371.00
Jewelry	672	0	2,612.29	6,518.96
Other Non-taxable Goods	-14	0	26.20	(902.00)
PASSES	89,607	0	(25.00)	(29,455.50)
Plants	0	0	0.00	0.00
Program	0	0	0.00	0.00
SPECIAL EVENTS	3,325	0	0.00	(29,547.50)
Sporting Goods	83	0	113.96	180.32
Stationary	13,238	0	2,701.79	8,375.74
Toys	2,645	0	4,254.80	11,058.75
VENDING	11	0	0.00	(155.30)
	2,254	0	41,279.92	35,031.02

**ECONOMIC DEVELOPMENT
CORPORATION
AGENDA ITEM COVER PAGE**

MEETING DATE: August 20th, 2019

ITEM

Discussion regarding a possible new program to spur economic activity on vacant lots

BACKGROUND

Director Gayle Hood will address the Board with some information regarding possible ways to assist with developing vacant lots on the Island

RECOMMENDATIONS/COMMENTS

There is no backup documentation for this agenda item.

**ECONOMIC DEVELOPMENT
CORPORATION
AGENDA ITEM COVER PAGE**

MEETING DATE: August 20th, 2019

ITEM

Discussion and possible action regarding membership in the Rio South Texas Economic Council and approval of a budget amendment to fund

BACKGROUND

We have been members of the Rio South Texas Economic Council in the past. Since their focus was primarily manufacturing recruitment, a past EDC President suggested we drop our membership. Just recently, City Councilwoman Eva Jean Dalton, City Manager Randy Smith, and CVB Director ED Caum met with me regarding the renewal of our membership. The City would like us to rejoin RSTEC.

If the Board approves the annual membership we will need to do a \$2,500 budget amendment to move funds from Excess Reserves into the Membership and Dues category so there is enough to cover the expenditure.

RECOMMENDATIONS/COMMENTS

Staff recommends approval. It is important to be part of a regional economic development program more than ever to ride the momentum of the Valley working together as evidenced in the merger of the MPOS in the region. Gayle and I attended an event in Pharr about the USMCA (NAFTA 2.0) and the overwhelming message was we need to work together as a region. This shift is long overdue. If approved, I will be the Point of contact to attend the meetings, with Ed Caum as the alternate.



About Us

Founded in 2008, the Rio South Texas Economic Council (RSTEC) is a regional, membership based, economic development marketing organization focused on promoting the Rio South Texas region for business expansion and relocation.

Based upon the “Collaborate to Compete” model, RSTEC focuses to serve its members by building relationships with site selection decision makers in target industries. Target industries include manufacturing, supply chain/logistics, energy, and quality of life industries. RSTEC’s targets are foreign and domestic investment, with an emphasis on European Foreign Direct Investment.

Furthermore, RSTEC engages in enhancing the investment attractiveness of the Rio South Texas region by supporting regional workforce pipeline development efforts and regional economic development capacity building.

The RSTEC Family of Members

Organization Name	Primary Contact	Email
Alamo EDC	Rafael Tapia	rtapia@alamotexas.org
Cadence Commercial Real Estate	Johnny Cisneros	cadencecommercial@gmail.com
City of Palmview MDD	Linda Sarabia	sarabiafinanciam@gmail.com
City of Sullivan EDC	Chief Richard Ozuna	rozuna@sullivancity.org
COSTEP	Patricia Beard	pbeard@costep.org
Greater Brownsville Incentives Corporation	Mario Lozoya	mlozoya@greaterbrownsville.com
Harlingen EDC	Raudel Garza	rgarza@harlingenedc.com
Hidalgo County	Nestor Lopez	nestor.lopez@co.hidalgo.tx.us
I-CI Global	Torsten Buchwald	torsten.buchwald@i-ci.co
Lower Rio Grande Valley Development Council	Ron Garza	rongarza@lrgvdc.org
McAllen Chamber of Commerce	Steve Ahlenius	steve@mcallenchamber.com
McAllen EDC	Keith Patridge	keith@mcallenedc.org
Port of Brownsville	Eduardo Campirano	eacampirano@portofbrownsville.com
SIDEE	Rene Gonzalez	ReneXavierGonzalez@sidee.com
South Texas College	Carlos Margo	clmargo@southtexascollege.edu
Southern Commercial Real Estate Group	Lupita Gutierrez-Garza	lupita@screg.net
Starr County Industrial Foundation	Rose Benavidez	rbenavidez@starrcounty.org
Texas Southmost College	Dr. Joanna Kile	joanna.kile@tsc.edu
Texas State Technical College	Cledia Hernandez	cledia.hernandez@tstc.edu
University of Texas - Rio Grande Valley	Dr. Ala Qubbaj	ala.qubbaj@utrgv.edu
Weslaco EDC	Marie McDermott	mmcdermott@weslacoedc.com
Willacy County	Jessica Gracida	jessica.gracida@co.willacy.tx.us
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Contact Us

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 W: www.riosouthtexas.com



Rio South Texas Economic Council Membership Value

Activity	\$ Value
Participation in the Annual RSTEC Site Selector Tour	\$25,000 / tour
Access to Project Leads, Site Selector contacts, Company Executive contacts, and Decision Influencer contacts generated by RSTEC at international and domestic trade shows	\$10,000 / year
Participation in RSTEC regional Mini-Tours for Site Selectors, Company Executives, and Decision Influencers	\$2,000 / tour
Access to the RSTEC European Office in Berlin, Germany	\$5,000 / year
Access to operate out of the RSTEC Booth at the ICSC Red River Conference & Dealmaking	\$750 / year
GIS Planning-ZoomProspector GIS Site Analysis & Property Listing Tool	\$15,000 / year
Membership in the Transatlantic Business & Investment Council under the RSTEC Umbrella	\$1,500-\$5,000 / year
Membership in the German American Chamber of Commerce under the RSTEC Umbrella	\$900 / year
Assistance of RSTEC ED with site visits by Site Selectors, Company Executives, and Decision Influencers	\$150 / hour
Assistance of RSTEC ED with Workshops and Strategic Planning	\$150 / hour
Assistance of RSTEC ED with Investment Lead RFI Requests	\$150 / hour
Ability to leverage the regional "FDI Qualified Community" designation for marketing purposes	\$9,000+ / bi-annuum
Access to Company Leads generated by organizations RSTEC is affiliated with	Value varies
Access to Company Recruitment Activities by organizations RSTEC is affiliated with	Value varies
Participation in RSTEC Building Blocks Economic Development Workshops & Member Only Speaker Dinner	Value varies
Networking, peer assistance, and collaboration among economic development stakeholders in RSTEC	Value varies
Total Annual Membership Value	\$64,650+

**ECONOMIC DEVELOPMENT
CORPORATION
AGENDA ITEM COVER PAGE**

MEETING DATE: August 20th, 2019

ITEM

Discussion regarding identifying projects for requesting an excess reserves budget amendment to the 2019-20 fiscal year budget

BACKGROUND

Attached is a DRAFT list of items to present to City Council regarding a budget amendment from excess reserves to the operating budget for fiscal year 2019-20

RECOMMENDATIONS/COMMENTS

Staff recommends the Board review the list and send Ms. Lapeyre and additions, comments, or questions. The Board will take action on this item and the list at the next Board meeting in October. The request for the excess reserves budget amendment will occur at a City Council meeting in November.

A	B	C
EDC Excess Reserves Requests		
DRAFT		
Item	Amount of Request	Description
3		
4	\$52,000	ConsultEcon Business Plan proposal for a Nature Attraction on EDC property
5	\$9,000	Investment Prospectus/Opportunity Zones
6	\$25,000 <i>(additional)</i>	Façade Grants
7	\$2,500	Rio South Texas Economic Council
8	\$12,000	Website and Social Media Promotions
9	\$25,000 <i>(additional)</i>	Friends of RGV Reef
10	\$200,000	Business Development
11	\$325,500	

**ECONOMIC DEVELOPMENT
CORPORATION
AGENDA ITEM COVER PAGE**

MEETING DATE: August 20th, 2019

ITEM

Presentation and discussion regarding a proposal for an Opportunity Zone Investment Prospectus for South Padre Island

BACKGROUND

Gavin Singh approached the EDC to assist with marketing the Island to Opportunity Zone investors. Mr. Singh suggested we prepare an Investment Prospectus as a professional tool to present possible OZ projects on a local, state, and national level. He will be driving down from the Austin area to present the proposal and answer any questions you may have.

RECOMMENDATIONS/COMMENTS

After showing the proposal and discussing with a CPA knowledgeable with the Opportunity Zones and the Island, his recommendation was to move forward with this proposal. Staff also recommends approval and finds the fee to prepare the Prospectus to be extremely reasonable. The agenda item is for Discussion only so the Board has time to review the proposal and if the Board desires, Ms. Lapeyre will place the proposal on the October agenda as an action item.



PROPOSED TO:
South Padre Island EDC

DATE:
September 12, 2019



For Services Involving the:

DEVELOPMENT OF AN OPPORTUNITY ZONES INVESTMENT PROSPECTUS

PROPOSED BY

Gavin Singh

Objective: To assist South Padre Island EDC with developing an investment prospectus document for the island that shares key local information and desired projects with investment groups - leading to local success with the Opportunity Zones initiative.

Gavin Singh
gavincsingh@gmail.com
(713) 203 - 4923

Table of Contents

Executive Summary 1

Introduction to Opportunity Zones 2

Texas and South Padre Island Opportunity Zones Map 3

About the Investment Prospectus 4

Qualified Opportunity Funds 5

General Framework for SPI Prospectus 6

Potential Topics to Include 7

Template for Project Pages 9

Deliverables and Responsibilities 10

Timelines & Cost Summary 11

Resources 12

Executive Summary

The federal *Opportunity Zones* incentive is now regulated and underway after the legislation was first passed in 2017. The purpose of the program is to help funnel the near \$6 trillion in unrealized capital gains from US individuals and corporations, into 'distressed' and growing census tracts in each state around the country.

The primary advantage for those who invest in Opportunity Zones is to receive tax exemption on future capital gains made on their investment in a zone - as long as it is first held in the zone for at least 10 years to promote community involvement & long-term growth.

Local leadership of areas with Opportunity Zones can help with making the program successful by sharing insights about their community with investors, as well as the specific types of projects that are desired.

Creating a concise prospectus document that shares this information can lead to effective communication with investors, and a streamlined development process.

The entirety of South Padre Island, Port Isabel, and many other areas in Cameron County and the Rio Grande Valley, have been designated by the State of Texas as Opportunity Zones.

In 2018 after officially designating the zones, Governor Greg Abbott stated: "This program will help highlight areas of Texas that are prime for business investment, and it will serve to bring more opportunities to hardworking families across the entire state,"

SpaceX, UT-RGV, the expanding Brownsville Airport, and various other nearby developments -- along with favorable beach, water, and climate characteristics of the island -- make South Padre an attractive area for investment.

Success with the Opportunity Zones incentive can bring new future work opportunities and an improved quality of life to South Padre Island locals and many of the 1.3 million residents of the Rio Grande Valley.

By developing a prospectus that shares key data, deep local knowledge, and desired projects by the community -- South Padre Island can effectively grow through controlled funding from local, regional, and national groups that actively support the long-term mission of the Opportunity Zones incentive.

Introduction To Opportunity Zones

What Are Opportunity Zones?

The 2017 Tax Cuts and Jobs Act created the *Investing in Opportunity Act* to encourage private sector investment into low income communities by granting considerable tax benefits. There are over 8,700 Opportunity Zones around all 50 States and 5 US territories - home to approximately 35 million Americans.

Each Opportunity Zone is a census tract that was selected by local and state governments. Governors were allowed to designate up to 25% of their state's low income census tracts as Opportunity Zones, as well as a number of census tracts that help support low income communities.

The purpose of the Opportunity Zones program is to help distribute capital around the country more evenly, leading to long-term growth for currently *distressed* local communities, and the economy as a whole.

What are the Tax Benefits of Investing in Opportunity Zones?

Exemption Investors with current unrealized capital gains (profits) can invest their gains into qualified Opportunity Zone projects and in return be granted capital gains tax exclusion on future appreciation of their investment. To help promote community involvement, the investment in the Opportunity Zone must be held for at least 10 years to receive this benefit.

Deferral Capital gains tax on the initial invested gains is still required, but can be deferred (postponed) until December 31, 2026, or until an earlier point of sale, or exchange, of the asset(s). In order for the tax to be deferred, the initial capital gains must be invested into a Qualified Opportunity Fund (QOF) within 180 days from the date of sale the gains were realized on.

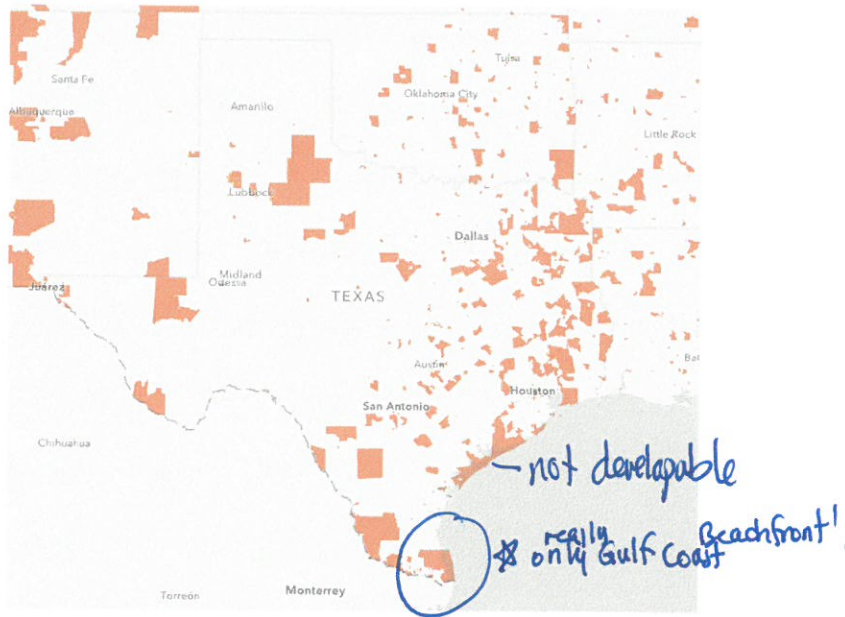
Reduction To motivate early action, when an investment in a QOF is held for a total of 5 years prior to December 31, 2026, a 10% reduction on the initial taxable amount is granted. With investments held for longer than 7 years prior to this date, the reduction is increased to 15%.

What Types of Investments Qualify?

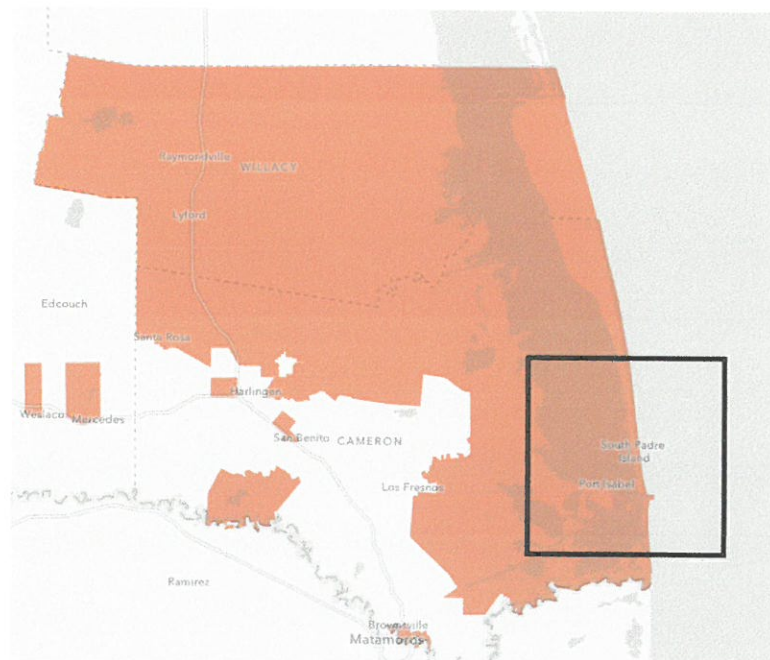
New and expanding businesses, residential and commercial real estate developments, infrastructure, energy, technology, manufacturing, and almost anything else that encourages economic activity and job creation -- can all be brought to the urban, suburban, and rural Opportunity Zones around the country.

See maps of Opportunity Zones shaded in orange. For a live, interactive map, visit: eig.org/opportunityzones

Texas Opportunity Zones:



Opportunity Zones in SPI & South Texas Region:



About the Investment Prospectus

An investment prospectus is a document that provides information about a certain investment to potential buyers.

In regards to the Opportunity Zones incentive, an investment prospectus for a local community can be developed to easily and concisely share key competitive advantages of the area. It is also a good way to encourage local partnerships and form a collective plan for future growth.

Local governments, economic development committees, and various stakeholders within a community can contribute valuable information to be used in their prospectus.

When communities with Opportunity Zones create a prospectus, it provides a foundation for the types of investments desired in the area - leading to improved communication between the wants and needs of city locals, and investment groups in search of projects.

Accelerator for America, a non-profit group led by an advisory council of mayors and business leaders, is focused heavily with sharing knowledge and developing tools to be used for success with the Opportunity Zones program.

It is their goal for all communities with Opportunity Zones to develop their own investment prospectus. To assist with this process, a guide for communities to effectively create the document has been developed.

The Guide for Developing the Investment Prospectus Document:

acceleratorforamerica.com/OZGuide

Examples of Current Prospectuses:

acceleratorforamerica.com/tools

Qualified Opportunity Funds (QOF)

A *Qualified Opportunity Fund* is the investment vehicle used to hold and deploy capital gains from investors into Opportunity Zone projects.

These funds can be set up as a corporation or partnership, and can be both single project and group project focused. 90% of the capital of these funds is required to be held in qualifying Opportunity Zone assets.

The *National Council of State Housing Agencies* manages a directory of multi-project Opportunity Funds that are in search of projects to invest in.

As of August 2019, this directory shows information from 143 funds with an estimated total amount to be raised of \$29 billion.

\$17 billion of the total amount has a nationwide focus, and an additional \$2 billion includes Texas as a geographic focus.

Investment Focuses of these funds include (but may not be limited to):

- commercial real estate
- community revitalization
- economic development
- hospitality development
- mixed-use development
- multifamily residential
- single family residential
- healthcare services
- student housing
- workforce housing
- infrastructure investment
- renewable energy investment
- small business development
- affordable housing

Additional information listed include: fund size, organizational details, and contact information

Link to fund directory : <https://www.ncsha.org/resource/opportunity-zone-fund-directory/>

General Framework for SPI Prospectus Document

Part 1:

Introduction, Executive Summary

- Purpose and Goals of Prospectus
- Regional information, growth indicators

Opportunity Zones Information

- Tax benefits for investors
- Map of SPI and Regional Opportunity Zones

Local Information - South Padre Island & Nearby Regions of RGV

- Assets, Geography, large employers, major industries, accolades, socio-economic data, culture, recent and current investment, island leadership, infrastructure, local and state incentives, etc.

(See list of topics on next page that can be categorized into different pages)

Part 2:

Projects

- Specific projects, conceptual projects, desired developments and businesses, available undeveloped land, properties for sale for redevelopment, etc.

(See template on Page 9)

Conclusion

- Specify next steps, and designated person(s) of contact for all investment inquiries

POTENTIAL SUBJECTS TO INCLUDE - SPI & REGIONAL

- Beach & Water Qualities
- Warm Climate
- Water Sports
- Condos, Hotels, Pools
- 40+ Restaurants
- Fishing
- Schlitterbahn
- Spring Break
- RV Camping
- Dolphins, Exotic Wildlife
- Boating Activities
- Horseback riding
- Festivals
- Free Shuttle
- Gravity Park
- Fireworks
- Shell Beach
- Golf
- Pirates / Treasure Hunt
- ATVs, Jeeps, Buggies, Walkability
- Sandcastle Capital
- Fire, Police, Coast Guard
- Clean Energy Investing
- Sandpiper Pavilion
- SpaceX Aerospace Industry
- Growing UT - RGV Campus & Medical School
- Expanding Brownsville Airport
- Youth Sports Tourism
- New Causeway
- Manufacturing Corridor
- New Healthcare Facility on Island
- Undeveloped Beach and Lots
- Bay-side Islands
- Year-round tourism focus, special events
- Conference Traffic
- Art Incubator
- Business Mentorship Program
- Growing Texas & RGV Populations
- Proximity to Large Texas Cities
- Port of Brownsville
- Winter Texans
- Texas Business Incentives
- PACE
- Sand Dollars for Success
- Cost of Living Index

PROJECT INTRODUCTION

See template on next page for use with specific and conceptual projects to include in part 2 of the prospectus.

The purpose of this section is to introduce specific projects with concise details and rationale.

Similar template can also be used for pages sharing local information in part 1 of the prospectus (e.g. individual page content + images for SpaceX, etc.)

PROJECT:

(NAME OF PROJECT)

Characteristics and Rationale

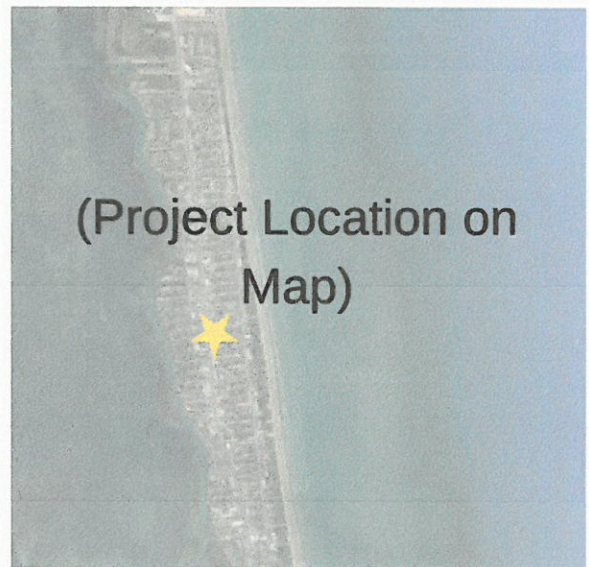
- (Type of Opportunity Zone Project)
- (Estimated Development Costs)
- (Projected location)
- (Details of surrounding area)
- (Project Details)
- (Reasoning for Project)
- (etc.)



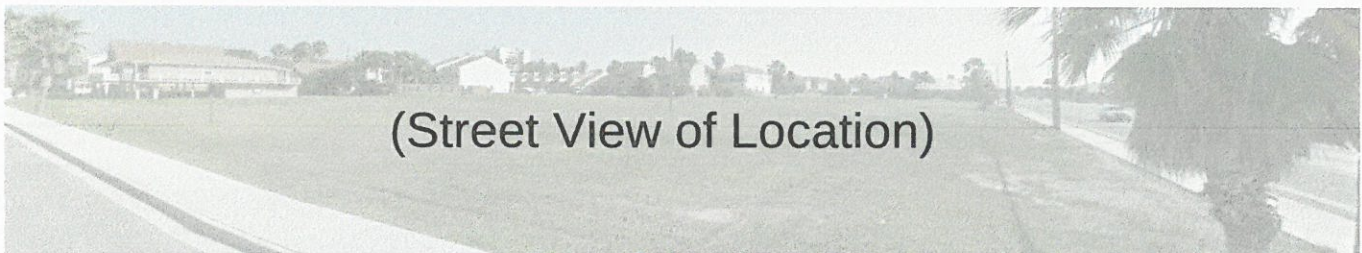
(Concept of Project)



(Property Overview)



(Project Location on Map)



(Street View of Location)

Deliverable and Responsibilities

Final Deliverable:

- Investment Prospectus PDF Document for South Padre Island - Estimated 20 - 40 Pages.

Core Responsibilities Include:

- Design and develop prospectus based on guidelines and focuses noted in the Investment Prospectus Guide
- Communicate with EDC and local stakeholders for SPI Opportunity Zones Strategy, focuses, location based knowledge, and project specifics to include in prospectus
- Research, review, and condense key data into prospectus pages
- Review public data, EDC reports, and other information for inclusion in prospectus
- PDF rough draft to be submitted after first month to EDC and stakeholders for review. Make necessary changes and updates
- Create final prospectus document using graphic design tools - understanding design, color, structure, and image preferences
- Discover and approve images for use in prospectus
- Be a resource for Opportunity Zones questions and information
- Be available to reach out to Accelerator for America and other Opportunity Zone persons or groups for specifics, guidance, or further information
- Organize presentation strategy to Qualified Opportunity Funds. Contribute with outreach for fundraising

Timeline Overview

Month 1: Gather data from public sources, reports, and stakeholders, draft initial prospectus document

Month 2: Review prospectus with EDC and other stakeholders for changes and updates

Month 3: Finalize report specifics, complete design with graphic design tools, advise on document distribution strategies and focuses. Evaluate completion process and responsibilities

Month 4+ (Optional / As Needed): Assist with any further finalization of report, and distribution and presentation strategy of report to Qualified Opportunity Funds

Proposed Cost Summary

Fixed Monthly Cost: \$3,000

Estimated Months to Completion: 3

Total Cost for 3 Months: \$9,000

Term: 3 month contract

*Per Gavin -
month to month
is an option
if Board desires*

Final Deliverable at 3 months: 1 Investment Prospectus PDF Document for South Padre Island - Estimated 20 - 40 pages.

**Images/pictures to include in prospectus may have licensing fees for use - not included in above pricing. Choice of images will be discussed*

Resources:

NCSHA Directory of Opportunity Funds:

<https://www.ncsha.org/resource/opportunity-zone-fund-directory/>

Opportunity Zone FAQ

<https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions>

The Guide for Developing the Investment Prospectus Document:

acceleratorforamerica.com/OZGuide

Examples of Current Prospectuses:

acceleratorforamerica.com/tools

Designation of Texas Opportunity Zones:

<https://gov.texas.gov/news/post/governor-abbott-submits-opportunity-zone-designations-to-the-u.s.-treasury-department>

Credits:

Cover Page Image

Craig Zabranski

www.stayadventurous.com

Opportunity Zones Maps

Economic Innovation Group

www.eig.org

South Padre Island Logo

www.myspi.org

**ECONOMIC DEVELOPMENT
CORPORATION
AGENDA ITEM COVER PAGE**

MEETING DATE: August 20th, 2019

ITEM

Executive Director's Activity Report

BACKGROUND

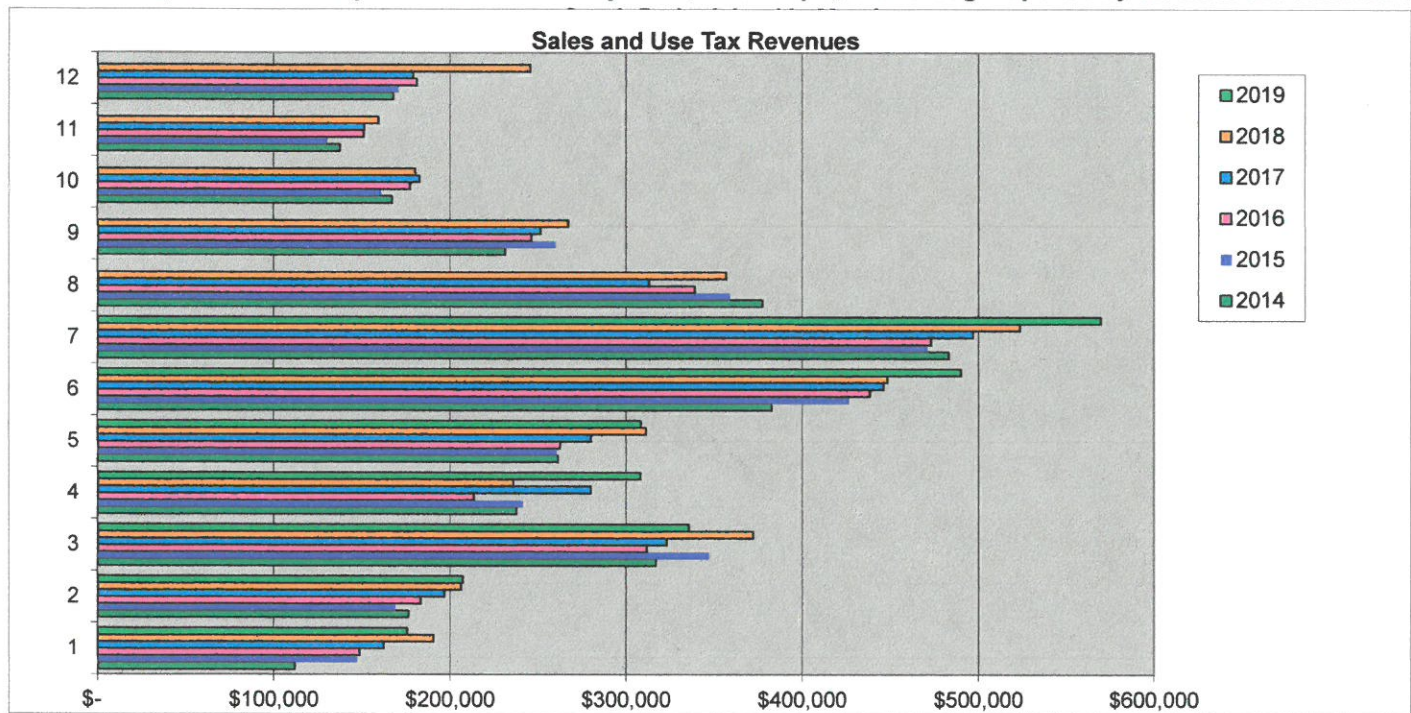
Ms. Lapeyre will go over the latest economic indicators and items on the strategic plan.

RECOMMENDATIONS/COMMENTS

South Padre Island Sales and Use Tax Revenues

	2014	2015	2016	2017	2018	2019	%
January	\$ 111,837	\$ 147,033	\$ 148,673	\$ 162,359	\$ 190,422	\$ 175,596	(7.79)
February	176,331	168,939	183,246	196,705	206,130	207,214	0.53
March	316,834	346,948	311,867	323,169	372,025	335,634	(9.78)
April	237,624	241,179	213,305	279,898	235,839	308,112	30.65
May	261,170	260,265	262,341	280,107	311,590	308,505	(0.99)
June	382,481	426,572	438,459	446,128	448,195	490,070	9.34
July	483,156	471,196	473,223	496,833	523,677	569,913	8.83
August	377,267	359,029	339,074	313,046	356,980		
September	231,042	259,809	245,959	251,213	267,254		
October	167,179	161,032	177,265	182,611	180,060		
November	137,595	130,352	151,043	151,463	159,287		
December	167,830	170,488	180,991	178,991	245,571		
Total	\$ 3,050,346	\$ 3,142,842	\$ 3,125,446	\$ 3,262,523	\$ 3,497,030		

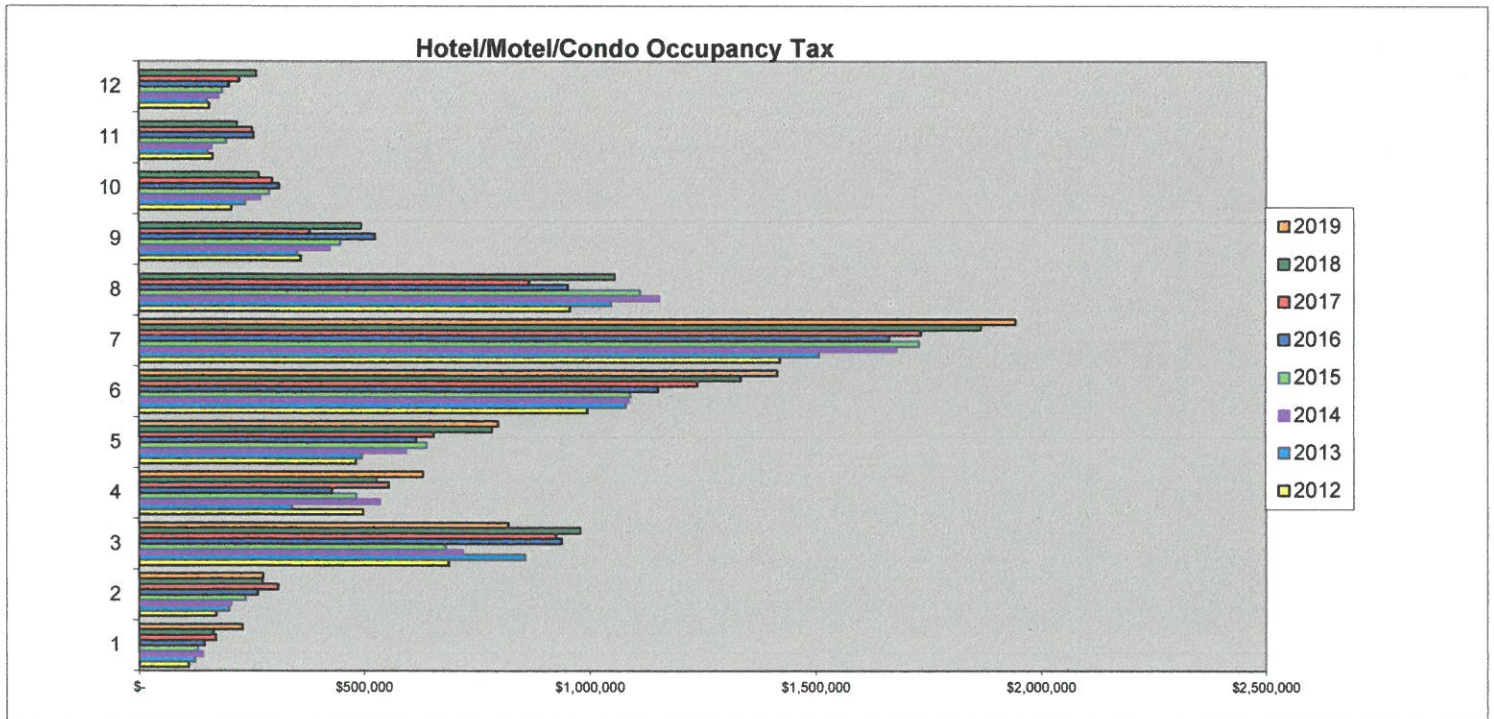
NOTE: Percentages of change March vs. April each year are principally the result of the month in which Easter falls. Amounts reported in January are based on January sales, for example, even though reported by the State and received by



South Padre Island 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	630,240	19.54
May	482,275	494,883	593,135	637,343	614,276	653,664	782,548	796,574	1.79
June	994,101	1,078,509	1,086,514	1,090,245	1,149,624	1,236,747	1,333,234	1,414,224	6.07
July	1,420,513	1,507,657	1,679,092	1,728,733	1,662,906	1,734,025	1,866,364	1,943,507	4.13
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		
Total	\$ 6,202,100	\$ 6,532,214	\$7,135,926	\$7,209,432	\$7,440,023	\$7,596,930	\$8,214,412		

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.



South Padre Island Building Permit Valuations

	2014	2015	2016	2017	2018	2019	Commercial	Residential
January	\$ 434,335	\$ 4,490,817	\$ 2,620,888	\$ 1,800,672	\$ 2,646,580	\$1,499,429	\$ 134,083	\$1,365,346
February	2,117,014	1,887,739	1,675,855	5,039,127	863,730	999,507	109,456	890,051
March	271,651	2,319,135	3,840,221	292,310	1,466,569	965,340	229,511	735,829
April	412,515	8,676,090	816,823	683,307	688,098	1,609,909	283,771	1,326,138
May	1,052,261	1,143,022	1,227,546	1,478,355	1,156,579	1,129,901	96,093	1,033,808
June	1,717,942	842,403	595,320	1,318,655	2,974,574	3,209,806	1,998,607	1,211,199
July	160,664	1,439,706	1,236,569	40,748,569	750,081	881,066	50,250	830,816
August	500,475	1,799,928	1,973,961	1,431,102	624,914	373,493	291,766	81,727
September	894,061	1,205,667	3,132,869	392,210	1,593,682			
October	2,322,681	792,963	963,435	480,367	363,576			
November	1,975,292	2,008,807	1,028,228	-	1,360,146			
December	1,894,849	2,855,683	582,797	1,201,460	1,061,966			
Total	\$ 13,753,740	\$ 29,461,960	\$ 19,694,512	\$ 54,866,134	\$ 15,550,495			

*August - 2019 -
Building Projects*

PROJECTS: 0 -ZZZZZZZZZZ
 APPLIED DATES: 0/00/0000 THRU 99/99/9999
 ISSUED DATES: 8/01/2019 THRU 8/31/2019 USE SEGMENT DATES
 EXPIRE DATES: 0/00/0000 THRU 99/99/9999
 STATUS: ALL

PROJECT SEGMENT	ISSUE DATE SEGMENT DT	NAME DESCRIPTION	LOCATION BUILDING CODE	CONTRACTOR SEG. CONT.	DESCRIPTION VALUATION	PROJ TYPE FEE
20190720 BLDC-REP	8/02/2019 8/02/2019	MISSION INVESTMENT LLC COMMERCIAL REPAIR	1817 PADRE BLVD A BLDC-REP - COMMERCIAL REPAI	AGUIRRE AGUIRRE	COMMERCIAL REPAIR 3,000.00	BLDC-REP 25.00
20190722 BLDR-REM	8/05/2019 8/05/2019	LEE, JENNIFER RESIDENTIAL REMODEL	5604 CIRCE CIRCLE BLDR-REM - RESIDENTIAL REMO	CAMACHO CAMACHO	RESIDENTIAL REMODEL 7,000.00	BLDR-REM 75.00
20190723 BLDC-ADD	8/05/2019 8/05/2019	SAPPHIRE CONDOMINIUMS HOA COMMERCIAL ADDITION	310A PADRE BLVD BLDC-ADD - COMMERCIAL ADDIT	NORRISLEAL NORRISLEAL	COMMERCIAL ADDITION 200,000.00	BLDC-ADD 1,400.00
20190734 BLDR-REM	8/12/2019 8/12/2019	PRASTER, JOSEPH A RESIDENTIAL REMODEL	111B E RED SNAPPER BLDR-REM - RESIDENTIAL REMO	CAMACHO CAMACHO	RESIDENTIAL REMODEL 3,000.00	BLDR-REM 75.00
20190739 BLDR-REP	8/15/2019 8/15/2019	LOVE, CYNTHIA RESIDENTIAL REPAIR	5907 TROPICAL DR BLDR-REP - RESIDENTIAL REPA	GRIT GRIT	RESIDENTIAL REPAIR 2,000.00	BLDR-REP 75.00
20190741 BLDR-REP	8/16/2019 8/16/2019	RUBIANO, ROLANDO & CYNTH RESIDENTIAL REPAIR	125 E CONSTELLATION BLDR-REP - RESIDENTIAL REPA	OWNER DAWN	RESIDENTIAL REPAIR 2,000.00	BLDR-REP 25.00
20190742 BLDC-REM	8/16/2019 8/16/2019	SPI MANAGEMENT COMPANY COMMERCIAL REMODEL	550 PADRE BLVD BLDC-REM - COMMERCIAL REMOD	AZOULAY AZOULAY	COMMERCIAL REMODEL 5,000.00	BLDC-REM 35.00
20190743 BLDC-REM	8/19/2019 8/19/2019	VOLZ, JAMES COMMERCIAL REMODEL	2001 PADRE BLVD BLDC-REM - COMMERCIAL REMOD	SHAMROCK SHAMROCK	COMMERCIAL REMODEL 70,766.50	BLDC-REM 495.37
20190744 BLDR-REP	8/19/2019 8/19/2019	YONG, HOCK RESIDENTIAL REPAIR	1915 GULF BLVD BLDR-REP - RESIDENTIAL REPA	SHAMROCK SHAMROCK	RESIDENTIAL REPAIR 3,500.00	BLDR-REP 25.00
20190745 BLDR-ADD	8/19/2019 8/19/2019	MCNAIR CUSTOM HOMES LP RESIDENTIAL ADDITION	5607 LAGUNA CIRCLE S BLDR-ADD - RESIDENTIAL ADDI	WM BURNS WM BURNS	RESIDENTIAL ADDITION 15,000.00	BLDR-ADD 105.00
20190749 BLDR-REP	8/20/2019 8/20/2019	SAN JACINTO ENTERPRISES LLC RESIDENTIAL REPAIR	425 PADRE BLVD 25 BLDR-REP - RESIDENTIAL REPA	VILLEGAS VILLEGAS	RESIDENTIAL REPAIR 8,726.37	BLDR-REP 61.08
20190765 BLDR-REP	8/26/2019 8/26/2019	GARDERE, JUDITH HILL RESIDENTIAL REPAIR	4016 GULF BLVD BLDR-REP - RESIDENTIAL REPA	JOHN RAMOS JOHN RAMOS	RESIDENTIAL REPAIR 8,500.00	BLDR-REP 59.50
20190766 BLDR-REM	8/26/2019 8/26/2019	JENKINS, ALLEN C RESIDENTIAL REMODEL	188 KINGS COURT BLDR-REM - RESIDENTIAL REMO	LIVE LIVE	RESIDENTIAL REMODEL 32,000.00	BLDR-REM 448.00
20190775 BLDC-ADD	8/28/2019 8/28/2019	WELLS, DOYLE COMMERCIAL ADDITION	1201 PADRE BLVD BLDC-ADD - COMMERCIAL ADDIT	WELLS WELLS	COMMERCIAL ADDITION 13,000.00	BLDC-ADD 91.00
*** TOTALS ***		NUMBER OF PROJECTS: 14		VALUATION:	373,492.87	FEE: 2,994.95

PROJECTS: 0 -ZZZZZZZZZZ
APPLIED DATES: 0/00/0000 THRU 99/99/9999
ISSUED DATES: 8/01/2019 THRU 8/31/2019 USE SEGMENT DATES
EXPIRE DATES: 0/00/0000 THRU 99/99/9999
STATUS: ALL

*** BUILDING CODE RECAP ***

BUILDING CODE - DESCRIPTION	# OF PROJECTS	# OF SEGMENTS	VALUATION	FEEES
BLDC-ADD - COMMERCIAL ADDITION	2	2	213,000.00	1,491.00
BLDC-REM - COMMERCIAL REMODEL	2	2	75,766.50	530.37
BLDC-REP - COMMERCIAL REPAIR	1	1	3,000.00	25.00
BLDR-ADD - RESIDENTIAL ADDITION	1	1	15,000.00	105.00
BLDR-REM - RESIDENTIAL REMODEL	3	3	42,000.00	598.00
BLDR-REP - RESIDENTIAL REPAIR	5	5	24,726.37	245.58
*** TOTALS ***	14	14	373,492.87	2,994.95

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	152,987
June	77,075	98,131	84,304	94,716	78,442	78,199	110,719
July	135,249	125,279	111,522	85,053	70,064	121,814	110,878
August	58,877	35,643	30,635	35,618	33,474	35,950	45,116
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	
TOTAL	\$ 6,354,878	\$ 6,584,166	\$ 6,700,239	\$ 7,360,174	\$ 7,544,542	\$ 8,204,583	
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	

Gayle & I attended



U.S.-MEXICO-CANADA AGREEMENT

Discussion on how USMCA modernizes North American Trade

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Federal Policymakers and Local Business Leaders

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RSVP IS REQUIRED
REGISTRATION DEADLINE IS FRIDAY, AUGUST 23rd
Registration link: <https://bibisitrk.com/26esr>

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From the Houston Business Journal:

<https://www.bizjournals.com/houston/news/2019/09/01/opportunity-zone-program-gets-new-much-needed.html>

Opportunity zone program gets new, much-needed guidance for investors

Sponsored Content

Sep 1, 2019

The U.S. Department of the Treasury recently issued its second set of proposed regulations related to the new opportunity zone tax incentive program.

The proposed regulations, issued on April 17, 2019, provide some much-needed guidance and help to clarify the requirements that opportunity zone investors must satisfy to defer paying tax on capital gains invested in a qualified opportunity fund (QOF).

As published in a prior PKF Texas article, the opportunity zone program was created by the 2017 Tax Cuts and Jobs Act. Since then, more than 100 communities throughout Harris County, including downtown Houston and much of the area east of downtown, have been designated as opportunity zones by the Treasury Department as part of the new program to encourage private investment and development in certain distressed, low-income areas across the United States in exchange for significant federal tax benefits.

The proposed regulations aim to help investors, fund managers, developers, and sponsors to do business in this area with more confidence and to take advantage



GETTY IMAGES (R.TSUBIN)

The proposed regulations aim to help investors, fund managers, developers, and sponsors to do business in this area with more confidence.

of the tax incentives offered by the opportunity zone program, according to the Treasury Department.

“We are pleased to issue guidance that provides greater flexibility for communities and investors as we continue to encourage investment and development in opportunity zones,” said Treasury Secretary Steven T. Mnuchin in a press release dated April 17, 2019. “This incentive will foster economic revitalization, create jobs, and spur economic growth that will move these communities forward and create a brighter future.”

The proposed regulations address certain issues left unanswered by the first set of proposed regulations released by the Treasury Department Oct. 19, 2018. These issues include:

Identifying transactions that could cause the deferred gain to be taxed immediately

Specifying how much deferred gain could be immediately taxed and when

Outlining how to treat leased property used by a qualified opportunity zone business; defining what constitutes qualified opportunity zone property

Clarifying the definition of “substantially all” for purposes of holding period and property use requirements

Outlining how to source an opportunity zone business’s gross income, among other things

The first set of proposed regulations described and clarified the types of gains that investors in a QOF could defer, the time by which the gain must be invested in a QOF, and the procedures for electing to defer specified gains. They also provided rules on QOF self-certification and valuation of QOF assets.

Under the opportunity zone program, investors can obtain three types of federal tax benefits by investing in a QOF.

First, investors who realize capital gain from the sale of property to an unrelated party can defer paying tax on such capital gain until the earlier of (i) the investor’s disposition of its investment in the QOF, or (ii) Dec, 31, 2026. Investors must reinvest the realized capital gain into a QOF within 180 days of the sale, which must occur by Dec, 31, 2026.

Second, investors can eliminate up to 15 percent of capital gains reinvested in a QOF depending on the investor's holding period in the fund.

And third, investors may increase the basis of their interest in a QOF to fair market value on the date of sale if they hold their interest in the fund for at least 10 years. As a result, investors would recognize no gain on the sale and, thus, would owe no tax on the sale of their interest in the QOF.

For a map of the opportunity zones in Harris County and the surrounding areas, [click here](#).

Martin Euson
PKF Texas



First Community Bank
P.O. Box 2030
1151 W. Hwy 77
San Benito, TX 78586
(956) 399-3331

Account Snapshot

09/05/2019
ST052000

Branch: 4 - South Padre Island
Phone: (956) 428-4100
Fax: (956) 425-3100

Date: 09/05/2019
Period: 08/06/2019 to 09/05/2019
31 (Days)

Personal Banker: John C Reed

South Padre Island Economic Development Coproration
4601 Padre Blvd
S Padre Isle, TX 78597-7325

ACCOUNT #: CD - 1000089233 Public Funds Jumbo- 11 mos

Transaction Information

Effective Date	Entered Date	CK #	Description	Withdrawals/ Other Debits	Deposits/ Other Credits	Balance
8/15/2019	8/15/2019		Deposit		\$1,064.59	\$128,608.07
9/5/2019	9/4/2019		Interest Credit		\$731.57	\$129,339.64