

Hotel/Motel - Conv. Centre Funds

June 30, 2020

Issue date: 7/8/2020

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE NINE MONTHS ENDED 6/30/2020**

Assets	
Cash and Cash Equivalents	\$ 1,198,360
Investments	4,271,262
Miscellaneous Receivables	24
Total Assets	\$ 5,469,646

Liabilities and Fund Balance	
Deferred Revenue	\$ 25,768
Total Liabilities	25,768
Fund Balance	5,443,878
Total Liabilities and Fund Balance	\$ 5,469,646

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE NINE MONTHS ENDED 6/30/2020

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,010,753	\$ 2,759,085
Fees and Services	277,000	170,571
Miscellaneous	85,000	71,699
Sale of Fixed Assets	-	5,840
Total Revenues	7,372,753	3,007,195
EXPENDITURES		
Visitors Bureau	238,819	165,005
Sales & Administration	1,981,957	1,233,396
Events Marketing	637,098	495,442
Marketing	3,712,553	2,992,279
Historical Museum	-	2,291
Convention Centre	1,581,283	1,189,903
Total Expenditures	8,151,710	6,078,316
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ (778,957)	\$ (3,071,121)