

Hotel/Motel - Conv. Centre Funds

February 28, 2021

Issue date: 3/12/2021

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FIVE MONTHS ENDED 02/28/2021**

Assets	
Cash and Cash Equivalents	\$ 4,519,015
Investments	4,516,914
Total Assets	\$ 9,035,929

Liabilities and Fund Balance	
Deferred Revenue	\$ 8,975
Total Liabilities	8,975
Fund Balance	9,026,954
Total Liabilities and Fund Balance	\$ 9,035,929

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FIVE MONTHS ENDED 02/28/2021

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 7,810,280	\$ 1,539,385
Fees and Services	277,000	38,856
Miscellaneous	28,000	15,239
Total Revenues	8,115,280	1,593,480
EXPENDITURES		
Visitors Bureau	148,847	58,057
Sales & Administration	1,859,485	463,215
Events Marketing	695,355	120,399
Marketing	3,615,500	445,293
Historical Museum	32,000	5,191
Convention Centre	1,590,174	492,648
Total Expenditures	7,941,361	1,584,803
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 173,919	\$ 8,677