

Hotel/Motel - Conv. Centre Funds

June 30, 2021

Issue date: 7/9/2021

**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**Balance Sheet**  
**FOR THE NINE MONTHS ENDED 06/30/2021**

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<b>Assets</b>		
Cash and Cash Equivalents	\$	5,715,340
Investments		5,018,019
Prepaid Expenses		36,605
Total Assets	\$	10,769,964

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<b>Liabilities and Fund Balance</b>		
Deferred Revenue	\$	24,758
Sales Tax	\$	61
Total Liabilities		24,819
Fund Balance		10,745,145
Total Liabilities and Fund Balance	\$	10,769,964

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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 06/30/2021**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 7,810,280	\$ 5,208,724
Fees and Services	277,000	105,172
Miscellaneous	28,000	27,065
Total Revenues	8,115,280	5,340,961
<b>EXPENDITURES</b>		
Visitors Bureau	148,847	95,787
Sales & Administration	2,192,485	872,557
Events Marketing	869,560	342,833
Marketing	3,655,500	1,262,043
Historical Museum	407,000	23,114
Convention Centre	1,872,541	1,017,759
Total Expenditures	9,145,933	3,614,093
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,030,653)	\$ 1,726,868