

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

TUESDAY, APRIL 19, 2022

9:00 AM AT THE MUNICIPAL BUILDING,
CITY COUNCIL CHAMBERS, 2ND FLOOR
4601 PADRE BOULEVARD, SOUTH PADRE ISLAND, TEXAS

1.Call to order

2.Pledge of Allegiance and Pledge to the Texas flag

3.Public Comments and Announcements

This is an opportunity for citizens to speak to Council relating to agenda or non-agenda items. Speakers are required to address Council at the podium and give their name before addressing their concerns. [Note: State law will not permit the City Council to discuss, debate or consider items that are not on the agenda. Citizen comments may be referred to City Staff or may be placed on the agenda of a future City Council meeting]

4.Approve Consent Agenda

4.1. Approve the minutes from the regular meeting of March 8, 2022

4.2. Approve the EDC Financial report for March 2022

5.Regular Agenda

5.1. Update on the Fishing's Future donation for a special needs boat

5.2. Discussion and possible action to approve the January and February 2022 financial reports for the South Padre Island Birding and Nature Center

5.3. Manager's Report for the South Padre Island Birding and Nature Center including operations, admissions and gift shop sales

5.4. Discussion and possible action regarding the Lease and Operating Agreement with the South Padre Island Birding and Nature Center

5.5. Discussion and possible action to approve an interlocal agreement with Cameron County to split the \$25,000 expense for grant writing services for the Deep Water Marina project

5.6. Executive Director's Activity report including economic indicators, projects and events

6. Adjourn

NOTE:

One or more members of the City of South Padre Island City Council may attend this meeting; if so, this statement satisfies the requirements of the OPEN MEETINGS ACT.

DATED APRIL 15, 2022

Darla Lapeyre, Executive Director

I, THE UNDERSIGNED AUTHORITY, DO HEREBY CERTIFY THAT THE ABOVE NOTICE OF MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF SOUTH PADRE ISLAND, TEXAS 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/MUNICIPAL BUILDING ON **APRIL 15, 2022**, AT/OR BEFORE 9:00 AM AND REMAINED SO POSTED CONTINUOUSLY FOR AT LEAST 72 HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING.

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 BUILDING OFFICIAL, GEORGE MARTINEZ AT (956)761-8103.

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
AGENDA REQUEST FORM**

MEETING DATE: April 19, 2022

NAME & TITLE: Darla Lapeyre, EDC Director

DEPARTMENT: Economic Development Council

ITEM

Approve the minutes from the regular meeting of March 8, 2022

ITEM BACKGROUND

Minutes are attached for your review and approval

BUDGET/FINANCIAL SUMMARY

n/a

COMPREHENSIVE PLAN GOAL

n/a

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:

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

MINUTES
Regular Meeting
March 8, 2022

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, March 8, 2022 at the South Padre Island Paul Y. Cunningham, Jr. Municipal Building, 2nd floor, 4601 Padre Blvd., South Padre Island, Texas 78597. President Ken Medders, Jr. called the meeting to order at 9:00 a.m. Other Board members present were Secretary/Treasurer Tom Bainter, and Directors Glenda George, Gayle Hood, and Lynne Tate. Also present were Executive Director Darla Lapeyre, and South Padre Island Birding and Nature Center Manager Cristin Enholm.

2. PLEDGE OF ALLEGIANCE AND PLEDGE TO THE TEXAS FLAG

3. PUBLIC COMMENTS AND ANNOUNCEMENTS

There were no public comments or announcements.

4. REGULAR AGENDA:

4.1. Discussion and action regarding the Election of Officers for 2022

Upon a motion from Ken Medders, Jr. and a second by Joni Montover the Board unanimously elected Tom Bainter for President for 2022. Upon a motion from Glenda George and a second by Gayle Hood the Board unanimously elected Tamera McLaughlin for Vice-President for 2022. Upon a motion from Gayle Hood and a second by Lynne Tate the Board unanimously approved Joni Montover for Secretary/Treasurer for 2022.

4.2 Discussion and action to approve the minutes from the February 15, 2022 meeting

Upon a motion from Gayle Hood and a second by Lynne Tate the minutes were unanimously approved as written.

4.3 Discussion and status update regarding the Marina project

Gayle Hood gave the Board an update on the Marina project. The County will be working with us to expand the existing Sea Ranch marina.

4.4 Discussion and action to approve the South Padre Island Birding and Nature Center financial reports for the month of December 2021

The Birding Center’s accountant Jonathan Hall, presented the December 2021 Financials to the Board. Upon a motion from Lynne Tate and a second by Tamera McLaughlin the financials were unanimously approved.

4.5 Discussion regarding the six month review of the Lease and Operating Agreement with the South Padre Island Birding and Nature Center

The Board requested a workshop be scheduled to discuss the agreement with the Birding Center Board.

4.6 Birding and Nature Center Manager’s report including operations, events, marketing and programs

Cristin Enholm gave her report to the Board.

4.7 Executive Director’s Activity Report including economic indicators, project updates, and upcoming events

Ms. Lapeyre gave her report including record sales tax revenue for the month of August as well as record Occupancy Tax revenue for the month of August. Other indicators were presented including building permits and property tax. Other topics covered included Sand Dollars for Success and the Art Business Incubator.

5. ADJOURNMENT

There being no further business, the meeting was adjourned at 10:11 a.m.

S E A L

Darla Lapeyre
Executive Director

APPROVED:

Ken Medders, Jr.
President

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
AGENDA REQUEST FORM**

MEETING DATE: April 19, 2022

NAME & TITLE: Darla Lapeyre, EDC Director

DEPARTMENT: Economic Development Council

ITEM

Approve the EDC Financial report for March 2022

ITEM BACKGROUND

The EDC financial report is attached for your review and approval

BUDGET/FINANCIAL SUMMARY

n/a

COMPREHENSIVE PLAN GOAL

n/a

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:



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, Executive Director of the EDC

Date: April 7, 2022

Re: March 31, 2022 Operating Statement

The March 31, 2022 Operating Statement for the South Padre Island Economic Development Corporation as well as the Balance Sheet as of March 31, 2022 are attached for your review.

Sales Tax amounts include the February tax collections sent to the State of Texas in March and distributed to local governments in April. This April allocation payment is accrued for financial statement presentation purposes in the March 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
March 31, 2022/2021**

EDC FUND				
Assets	2022		2021	
Cash and Cash Equivalents	\$	1,050,783	\$	581,251
Investments		399,593		392,716
Receivables - Sales Tax		68,761		60,329
Revolving Loan Receivable		-		5,271
Total Assets	\$	1,519,137	\$	1,039,567

Liabilities and Fund Balance				
Deferred Revenue	\$	-	\$	5,271
Federal Withholding Taxes		-		931
TMRS		634		762
Medicare (FICA)		-		83
Guardian		17		-
Total Liabilities		651		7,047
Fund Balance	\$	1,518,486	\$	1,032,520
Total Liabilities and Fund Balance	\$	1,519,137	\$	1,039,567

BNC FACILITY RESERVE				
Assets	2022		2021	
Cash and Cash Equivalents	\$	207,521	\$	154,359
Total Assets	\$	207,521	\$	154,359

Liabilities and Fund Balance				
Total Liabilities	\$	-	\$	-
Fund Balance		207,521		154,359
Total Liabilities and Fund Balance	\$	207,521	\$	154,359

City of South Padre Island
Economic Development Corporation
Statements of Revenues, Expenditures and Changes in Fund Balance
March 31, 2022/2021

EDC FUND			
	2022		2021
	Budget	Actual	Actual
Revenues			
Sales Tax	\$ 910,000	\$ 486,609	\$ 404,519
Interest Revenue	500	663	2,104
Revolving Loan Revenue	-	-	6,209
Miscellaneous Revenue	-	-	2,067
Lease Proceeds -BNC Rent	12,000	6,000	6,000
Total Revenue	922,500	493,272	420,899
Expenditures			
General Administrative Expenses	861,752	239,869	176,031
Debt Service Transfer	396,650	198,323	194,025
BNC Maintenance Expenses	70,000	47,284	51,306
BNC Facility Transfers	34,098	17,049	38,021
Total Expenditures	1,362,500	502,525	459,383
Excess (Deficiency) of Revenues Over (Under) Expenditures	(440,000)	(9,253)	(38,484)
Fund Balance - Beginning	1,527,739	1,527,739	1,071,004
Fund Balance - Ending	\$ 1,087,739	\$ 1,518,486	\$ 1,032,520

BNC FACILITY RESERVE			
	2022		2021
	Budget	Actual	Actual
Revenues			
Transfers From EDC	\$ 34,098	\$ 17,049	\$ 38,021
Total Revenue	34,098	17,049	38,021
Expenditures			
Building & Structure Per Facility Reserve Study	34,098	-	3,376
Total Expenditures	34,098	-	3,376
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	17,049	34,645
Fund Balance - Beginning	190,472	190,472	119,714
Fund Balance - Ending	\$ 190,472	\$ 207,521	\$ 154,359

FUND :80 -ECONOMIC DEVELOPMENT CORP

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : DEPT 580 - EDC

NOTATION :

		-- MONTH --	-----	YEAR TO DATE	-----	CURRENT		BUDGET
ACCOUNT	ACCOUNT		ENCUMBRANCES	EXPENDITURES	TOTALS	MODIFIED	UNENCUMBERED	PERCENT
NUMBERS	DESCRIPTION	EXPENDITURES				BUDGET	BALANCE	REMAINING
=====	=====	=====	=====	=====	=====	=====	=====	=====
<u>PERSONNEL SERVICES</u>								
580-0010	SUPERVISION	9,000.00	0.00	38,788.80	38,788.80	78,509.00	39,720.20	50.59
580-0020	CLERICAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0040	TEMPORARY EMPLOYEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0060	OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0070	FICA	130.98	0.00	581.92	581.92	1,363.00	781.08	57.31
580-0080	TMRS	753.23	0.00	3,935.84	3,935.84	9,651.00	5,715.16	59.22
580-0081	GROUP INSURANCE	1,288.17	0.00	3,848.51	3,848.51	8,056.00	4,207.49	52.23
580-0083	WORKERS COMPENSATION	0.00	0.00	112.37	112.37	160.00	47.63	29.77
580-0084	UNEMPLOYMENT TAX	0.00	0.00	0.00	0.00	162.00	162.00	100.00
580-0085	LONGEVITY	0.00	0.00	1,145.00	1,145.00	1,500.00	355.00	23.67
		=====	=====	=====	=====	=====	=====	=====
		11,172.38	0.00	48,412.44	48,412.44	99,401.00	50,988.56	51.30
		=====	=====	=====	=====	=====	=====	=====
<u>GOODS AND SUPPLIES</u>								
580-0101	OFFICE SUPPLIES	111.35	0.00	248.94	248.94	600.00	351.06	58.51
580-0102	LOCAL MEETINGS	0.00	0.00	36.97	36.97	500.00	463.03	92.61
580-0107	BOOKS & PUBLICATIONS	0.00	0.00	0.00	0.00	200.00	200.00	100.00
580-0108	POSTAGE	0.00	0.00	0.00	0.00	100.00	100.00	100.00
580-0150	MINOR TOOLS & EQUIPM	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0180	INFORMATION TECHNOLO	0.00	0.00	0.00	0.00	800.00	800.00	100.00
		=====	=====	=====	=====	=====	=====	=====
		111.35	0.00	285.91	285.91	2,200.00	1,914.09	87.00
		=====	=====	=====	=====	=====	=====	=====
<u>MISCELLANEOUS SERVICES</u>								
580-0501	COMMUNICATIONS	50.00	0.00	300.00	300.00	600.00	300.00	50.00
580-0502	LOAN REV EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0513	TRAINING EXPENSE	0.00	0.00	635.00	635.00	1,800.00	1,165.00	64.72
580-0520	INSURANCE	0.00	0.00	0.00	0.00	2,000.00	2,000.00	100.00
580-0530	PROFESSIONAL SERVICE	3.53	0.00	679.78	679.78	15,800.00	15,120.22	95.70
580-0534-001	BIRDING MASTER PLAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-002	LOBBYIST	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-003	COMPREHENSIVE PLAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-004	BEACH MASTER PLAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-005	REGIONAL MOBILITY AU	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-006	ECONOMIC ACTIVITY IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-010	BAY CLEANUP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-012	AREA MARKETING STUDY	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-013	USDA RBEG	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-014	I-69 ALLIANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-015	BROWN PROPERTY INTER	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-016	BIRDING MASTER NON-C	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-017	OTHER PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FUND :80 -ECONOMIC DEVELOPMENT CORP

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : DEPT 580 - EDC
 NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	-- MONTH -- ----- YEAR TO DATE -----		EXPENDITURES	TOTALS	CURRENT MODIFIED BUDGET	UNENCUMBERED BALANCE	BUDGET PERCENT REMAINING
		EXPENDITURES	ENCUMBRANCES					
580-0534-018	GULF OF MEXICO NATUR	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-019	BUSINESS RECRUITMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-020	BNC LANDSCAPING PROJ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0540	ADVERTISING	0.00	0.00	1,948.00	1,948.00	4,500.00	2,552.00	56.71
580-0550	TRAVEL	0.00	0.00	725.67	725.67	5,000.00	4,274.33	85.49
580-0551	DUES & MEMBERSHIPS	0.00	0.00	1,000.00	1,000.00	3,500.00	2,500.00	71.43
580-0555	PROMOTIONS	500.00	0.00	22,500.00	22,500.00	23,000.00	500.00	2.17
580-0560	RENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0576	BEACH RENOURISHMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0599	PROMOTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		=====	=====	=====	=====	=====	=====	=====
		553.53	0.00	27,788.45	27,788.45	56,200.00	28,411.55	50.55
		=====	=====	=====	=====	=====	=====	=====
<u>EQUIPMNT > \$5,000 OUTLAY</u>								
580-1001	BUILDINGS & STRUCTUR	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-1003	FURNITURE & FIXTURES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-1004	MACHINERY & EQUIPMEN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-1011	INFORMATION TECHNOLO	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		=====	=====	=====	=====	=====	=====	=====
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
		=====	=====	=====	=====	=====	=====	=====
<u>INTERFUND TRANSFERS</u>								
580-9470	TSF TO EDC DEBT SERV	33,054.50	0.00	198,323.00	198,323.00	396,650.00	198,327.00	50.00
580-9471	TSF TO GENERAL FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-9476-01	TSF TO BEACH NOURISH	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-9483	TSF TO BNC FACILITY	2,841.50	0.00	17,049.00	17,049.00	34,098.00	17,049.00	50.00
		=====	=====	=====	=====	=====	=====	=====
		35,896.00	0.00	215,372.00	215,372.00	430,748.00	215,376.00	50.00
		=====	=====	=====	=====	=====	=====	=====
<u>SPECIAL PROJECTS</u>								
580-9175	ELECTION EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-9178	DESIGNATED PROJECTS	29,822.31	0.00	163,382.00	163,382.00	703,951.00	540,569.00	76.79
580-9178-001	TOMPKINS CHANNEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-9181	BNC CASH ADVANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		=====	=====	=====	=====	=====	=====	=====
		29,822.31	0.00	163,382.00	163,382.00	703,951.00	540,569.00	76.79
		=====	=====	=====	=====	=====	=====	=====
DEPARTMENT TOTAL		77,555.57	0.00	455,240.80	455,240.80	1,292,500.00	837,259.20	64.78
		=====	=====	=====	=====	=====	=====	=====

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	2,786.96	2,786.96	15,000.00	12,213.04	81.42
		0.00	0.00	2,786.96	2,786.96	15,000.00	12,213.04	81.42
<u>MISCELLANEOUS SERVICES</u>								
583-0520	INSURANCE	0.00	0.00	43,128.97	43,128.97	55,000.00	11,871.03	21.58
583-0580	ELECTRICITY	0.00	0.00	1,368.79	1,368.79	0.00	(1,368.79)	0.00
		0.00	0.00	44,497.76	44,497.76	55,000.00	10,502.24	19.09
DEPARTMENT TOTAL		0.00	0.00	47,284.72	47,284.72	70,000.00	22,715.28	32.45

FUND :82 -BNC FACILITY MAINTENANCE

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : BNC BUILDING FACILITY

NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	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	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<u>EQUIPMNT > \$5,000 OUTLAY</u>								
583-1001	BUILDINGS & STRUCTUR	0.00	0.00	0.00	0.00	34,098.00	34,098.00	100.00
		0.00	0.00	0.00	0.00	34,098.00	34,098.00	100.00
DEPARTMENT TOTAL		0.00	0.00	0.00	0.00	34,098.00	34,098.00	100.00

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
AGENDA REQUEST FORM**

MEETING DATE: April 19, 2022

NAME & TITLE: Darla Lapeyre, EDC Director

DEPARTMENT: Economic Development Council

ITEM

Update on the Fishing's Future donation for a special needs boat

ITEM BACKGROUND

Shane Wilson is teaching classes on Tuesdays so could not attend the meeting. Ken Medders will give the Board an update on the EDC's donation to Fishing's Future to acquire a special needs boat.

BUDGET/FINANCIAL SUMMARY

n/a

COMPREHENSIVE PLAN GOAL

n/a

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
AGENDA REQUEST FORM**

MEETING DATE: April 19, 2022

NAME & TITLE: Darla Lapeyre, EDC Director

DEPARTMENT: Economic Development Council

ITEM

Discussion and possible action to approve the January and February 2022 financial reports for the South Padre Island Birding and Nature Center

ITEM BACKGROUND

Jonathan Hall the CPA for the Birding Center will present the monthly financials-January and February 2022. They were approved at the Birding and Nature Center board meeting

BUDGET/FINANCIAL SUMMARY

n/a

COMPREHENSIVE PLAN GOAL

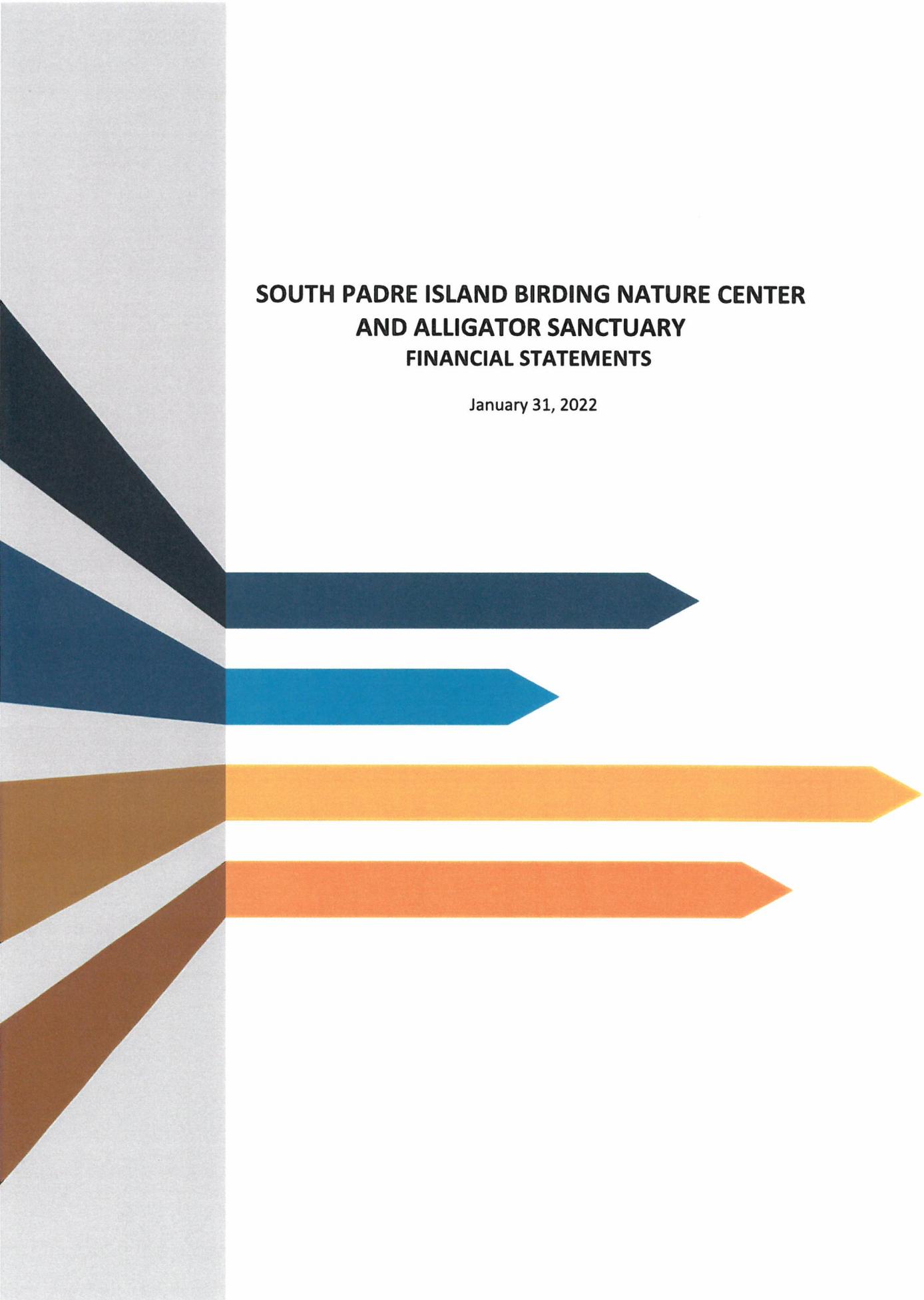
n/a

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:



**SOUTH PADRE ISLAND BIRDING NATURE CENTER
AND ALLIGATOR SANCTUARY
FINANCIAL STATEMENTS**

January 31, 2022



FINANCIAL STATEMENTS



**South Padre Island Birding Nature Center and Alligator Sanctuary
Statement of Financial Position**

January 31, 2022

ASSETS

Current assets

BNC Grant 042080	\$	12,548.03
BNC Operating 38458		216,605.84
SPI BNC MM 38415		289,426.84
Cash on Hand		2,024.00
Prepaid expenses		5,000.00
Inventory		46,535.01
Total current assets		572,139.72

Fixed assets

Alligator Fence	9,558.44	
Boardwalk	40,750.00	
Building improvement	24,447.00	
Entrance Gate	37,159.50	
Furniture and equipment	10,600.00	
Landscape and grounds	9,000.00	
Accumulated depreciation	(69,660.80)	
Total fixed assets		61,854.14

Total assets	\$	633,993.86
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LIABILITIES

Current liabilities

Accounts payable	\$	22,628.92
Accrued liabilities		7,094.90
Payroll liability		3,448.01
Sales tax payable		1,268.48
Current portion of LT debt		827.45
Total current liabilities		35,267.76

Long term liabilities

SBA EDIL 7340737402	148,884.07	
Total long term liabilities		148,884.07

Total liabilities	184,151.83
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NET ASSETS

Without donor restrictions	449,842.03
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Total net assets	449,842.03
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Total liabilities and net assets	\$	633,993.86
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No assurance is provided on these financial statements as Carr, Riggs, & Ingram, LLC did not perform audit, review, or compilation procedures. Substantially all disclosures and the statement of functional expenses required by accounting principles generally accepted in the United States of America (generally accepted accounting principles) are omitted. Generally accepted accounting principles require that fixed assets be depreciated over their estimated useful lives. The organization has not computed depreciation in accordance with generally accepted accounting principles and no depreciation expense has been recorded. Management has not determined the effect of this departure from generally accepted accounting principles on the financial statements.

**South Padre Island Birding Nature Center and Alligator Sanctuary
Statement of Activities**

	One Month Ended January 31, 2022
REVENUE, GAINS AND OTHER SUPPORT	
Admissions income	\$ 44,011.18
Contributions	8,841.07
Gift shop income	16,374.08
Interest income	24.58
Total revenue, gains and other support	69,250.91
 EXPENSES	
Alligator sanctuary expense	9,119.49
Cost of goods sold	7,290.29
BNC animal exhibit expense	138.58
Operating expenses	19,525.27
Rent	1,000.00
Salaries and taxes	32,503.60
Service contracts	1,004.06
Utilities	1,616.61
Total expenses	72,197.90
 CHANGE IN NET ASSETS	 (2,946.99)
Net assets, beginning of year (period)	452,789.02
Net assets, January 31, 2022	\$ 449,842.03

No assurance is provided on these financial statements as Carr, Riggs, & Ingram, LLC did not perform audit, review, or compilation procedures. Substantially all disclosures and the statement of functional expenses required by accounting principles generally accepted in the United States of America (generally accepted accounting principles) are omitted. Generally accepted accounting principles require that fixed assets be depreciated over their estimated useful lives. The organization has not computed depreciation in accordance with generally accepted accounting principles and no depreciation expense has been recorded. Management has not determined the effect of this departure from generally accepted accounting principles on the financial statements.

**South Padre Island Birding Nature Center and Alligator Sanctuary
Statement of Cash Flow**

	One Month Ended January 31, 2022
OPERATING ACTIVITIES	
Change in net assets	\$ (2,946.99)
Adjustments to reconcile change in net assets to net cash provided by (used in) operations:	
Inventory	(3,963.38)
Accounts payable	4,039.23
Accrued liabilities	(4,549.90)
Payroll liabilities	(2,744.46)
Sales tax payable	(659.71)
Prepaid expenses	(5,000.00)
Net cash provided by (used in) operating activities	(15,825.21)
Net cash increase (decrease) for period	(15,825.21)
Cash at beginning of period	536,429.92
Cash at end of period	\$ 520,604.71
Reconciliation of cash to cash on statement of financial position	
BNC Grant 042080	\$ 12,548.03
BNC Operating 38458	216,605.84
SPI BNC MM 38415	289,426.84
Cash on hand	2,024.00
Total cash	\$ 520,604.71

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Management has not determined the effect of this departure from generally accepted accounting principles on the financial statements.



SUPPLEMENTARY INFORMATION



**South Padre Island Birding Nature Center and Alligator Sanctuary
Supplementary Information - Schedule of Budget to Actual**

	One Month Ended January 31, 2022	Budgeted YTD	(Under) Over Budget - YTD
REVENUE, GAINS AND OTHER SUPPORT			
Admissions income	\$ 44,011.18	\$ 68,648.67	\$ (24,637.49)
Contributions	8,841.07	7,675.00	1,166.07
Gift shop income	16,374.08	25,333.33	(8,959.25)
Interest income	24.58	-	24.58
Total revenue, gains and other support	69,250.91	101,698.67	(32,447.76)
EXPENSES			
Alligator sanctuary expense	9,119.49	27,000.00	(17,880.51)
Cost of goods sold	7,290.29	12,666.67	(5,376.38)
BNC animal exhibit expense	138.58	625.00	(486.42)
Operating expenses	19,525.27	18,825.00	700.27
Rent	1,000.00	1,000.00	-
Salaries and taxes	32,503.60	30,480.66	2,022.94
Service contracts	1,004.06	2,945.83	(1,941.77)
Utilities	1,616.61	4,250.00	(2,633.39)
Total expenses	72,197.90	97,793.16	(25,595.26)
CHANGE IN NET ASSETS	(2,946.99)	\$ 3,905.51	\$ (6,852.50)
Net assets, beginning of year (period)	452,789.02		
Net assets, January 31, 2022	\$ 449,842.03		

No assurance is provided on these financial statements as Carr, Riggs, & Ingram, LLC did not perform audit, review, or compilation procedures. Substantially all disclosures and the statement of functional expenses required by accounting principles generally accepted in the United States of America (generally accepted accounting principles) are omitted. Generally accepted accounting principles require that fixed assets be depreciated over their estimated useful lives. The organization has not computed depreciation in accordance with generally accepted accounting principles and no depreciation expense has been recorded. Management has not determined the effect of this departure from generally accepted accounting principles on the financial statements.

**South Padre Island Birding Nature Center and Alligator Sanctuary
Supplementary Information - Schedule of Total Budget to Actual**

	Budget January - Dec 2022	Actual YTD - One Month Ended January 31, 2022	Remaining Budget
REVENUE, GAINS AND OTHER SUPPORT			
Admissions income	\$ 823,784.00	\$ 44,011.18	\$ 779,772.82
Building rental income	500.00	-	500.00
Contributions	92,100.00	8,841.07	83,258.93
Gift shop income	304,000.00	16,374.08	287,625.92
Interest income	-	24.58	(24.58)
Total revenue, gains and other support	1,220,384.00	69,250.91	1,151,133.09
EXPENSES			
Alligator sanctuary expense	324,000.00	9,119.49	314,880.51
Cost of goods sold	152,000.00	7,290.29	144,709.71
BNC animal exhibit expense	7,500.00	138.58	7,361.42
Operating expenses	225,900.00	19,525.27	206,374.73
Rent	12,000.00	1,000.00	11,000.00
Salaries and taxes	365,767.91	32,503.60	333,264.31
Service contracts	35,350.00	1,004.06	34,345.94
Utilities	51,000.00	1,616.61	49,383.39
Total expenses	1,173,517.91	72,197.90	1,101,320.01
CHANGE IN NET ASSETS	\$ 46,866.09	(2,946.99)	\$ 49,813.08
Net assets, beginning of year (period)		452,789.02	
Net assets, January 31, 2022		\$ 449,842.03	

No assurance is provided on these financial statements as Carr, Riggs, & Ingram, LLC did not perform audit, review, or compilation procedures. Substantially all disclosures and the statement of functional expenses required by accounting principles generally accepted in the United States of America (generally accepted accounting principles) are omitted. Generally accepted accounting principles require that fixed assets be depreciated over their estimated useful lives. The organization has not computed depreciation in accordance with generally accepted accounting principles and no depreciation expense has been recorded. Management has not determined the effect of this departure from generally accepted accounting principles on the financial statements.



QUICKBOOKS EXHIBITS



SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Balance Sheet
 As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
\$BNC Grant#042080	12,548.03
\$BNC Operating 38458	216,605.84
\$SPI BNC MMAcct 38415	289,426.84
Cash on Hand	
Cash Bag Gift Shop	400.00
Cash Safe	300.00
Clearing, In-transit	524.00
Register Drawer	200.00
Square Cash Box	600.00
Total Cash on Hand	2,024.00
Total Checking/Savings	520,604.71
Other Current Assets	
Inventory	
Birds Nest	45,815.29
Consignment	80.40
Wine & Beer	599.38
Total Inventory	46,495.07
Inventory Asset	39.94
Total Other Current Assets	46,535.01
Total Current Assets	567,139.72
Fixed Assets	
Accumulated Depreciation	-69,660.80
Alligator Fence	9,558.44
Boardwalk	40,750.00
Building Improvement	24,447.00
Entrance Gate	37,159.50
Furniture and Equipment	10,600.00
Landscape and Grounds	9,000.00
Total Fixed Assets	61,854.14
Other Assets	
Prepaid Expenses	5,000.00
Total Other Assets	5,000.00
TOTAL ASSETS	633,993.86

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Balance Sheet
 As of January 31, 2022

	Jan 31, 22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	22,628.92
Accounts Payable	22,628.92
Total Accounts Payable	22,628.92
Other Current Liabilities	
Accrued Interest	6,662.40
Current Portion of LT Debt	827.45
INSURANCE	
HEALTH	432.50
Total INSURANCE	432.50
Payroll Liabilities	
FIT and FICA-Medicare	3,448.01
Total Payroll Liabilities	3,448.01
Sales Tax Payable	1,268.48
Total Other Current Liabilities	12,638.84
Total Current Liabilities	35,267.76
Long Term Liabilities	
SBA EDIL 7340737402	148,884.07
Total Long Term Liabilities	148,884.07
Total Liabilities	184,151.83
Equity	
Unrestricted	452,789.02
Net Income	-2,946.99
Total Equity	449,842.03
TOTAL LIABILITIES & EQUITY	633,993.86

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss

January 2022

	Jan 22
Ordinary Income/Expense	
Income	
ADMISSIONS INCOME	2,531.42
ADVENTURE PASS	328.93
ALLIGATOR FOOD/PHOTOS	3,292.00
EXTENDED PASS ADMISSIONS	36,738.87
GENERAL ADMISSIONS	518.00
GROUP ADMISSIONS	601.96
GUIDED BIRD WALK	44,011.18
Total ADMISSIONS INCOME	44,011.18
CONTRIBUTIONS	
DONATIONS	
ANIMAL FEED/SUPPLIES	250.00
ANNUAL MEMBERSHIP GIVING	
INDIVIDUAL	
SANDERLING	250.00
Total INDIVIDUAL	250.00
Total ANNUAL MEMBERSHIP GIVING	250.00
BENCHES	200.00
EDUCATION	18.00
HABITAT	117.00
SPECIAL EVENTS - DAILY DONATION	4.58
W O W E	
WOWE FIELD TRIPS	1,594.05
W O W E - Other	6,064.71
Total W O W E	7,658.76
DONATIONS - Other	342.73
Total DONATIONS	8,841.07
Total CONTRIBUTIONS	8,841.07
GIFT SHOP INCOME	
GIFT SHOP SALES	16,146.98
WINE & BEER SALES	198.15
Total GIFT SHOP INCOME	16,345.13

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss

January 2022

	Jan 22
Gift Shop Sales	
40201 - Gift Shop Sales	28.95
Total Gift Shop Sales	28.95
Total Income	69,226.33
Cost of Goods Sold	
COST OF GOODS SOLD	
GIFT SHOP	
POS Inventory Adjustments	0.00
GIFT SHOP - Other	7,213.46
Total GIFT SHOP	7,213.46
WINE & BEER	61.24
COST OF GOODS SOLD - Other	15.59
Total COST OF GOODS SOLD	7,290.29
Total COGS	7,290.29
Gross Profit	61,936.04
Expense	
ALLIGATOR SANCTUARY EXP	
ALLIGATOR SANCTUARY GENERAL EXP	1,353.62
GATOR QUARTLY REC	7,301.01
TURTLE/ALLIGATOR FOOD	464.86
Total ALLIGATOR SANCTUARY EXP	9,119.49
BNC ANIMAL EXHIBIT EXPENSE	
ANIMAL EXHIBIT SUPPLIES	44.97
ANIMAL FOOD EXPENSE	93.61
Total BNC ANIMAL EXHIBIT EXPENSE	138.58
OPERATIONS EXPENSES	
ADVERTISING & PROMOTION	
GUIDES & DIRECTORIES	3,876.00
PRINT	12.95
SOCIAL & INTERNET	121.27
Total ADVERTISING & PROMOTION	4,010.22
CREDIT CARD & BANK FEES	2,208.12
DUES & SUBSCRIPTIONS	75.00

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss

January 2022

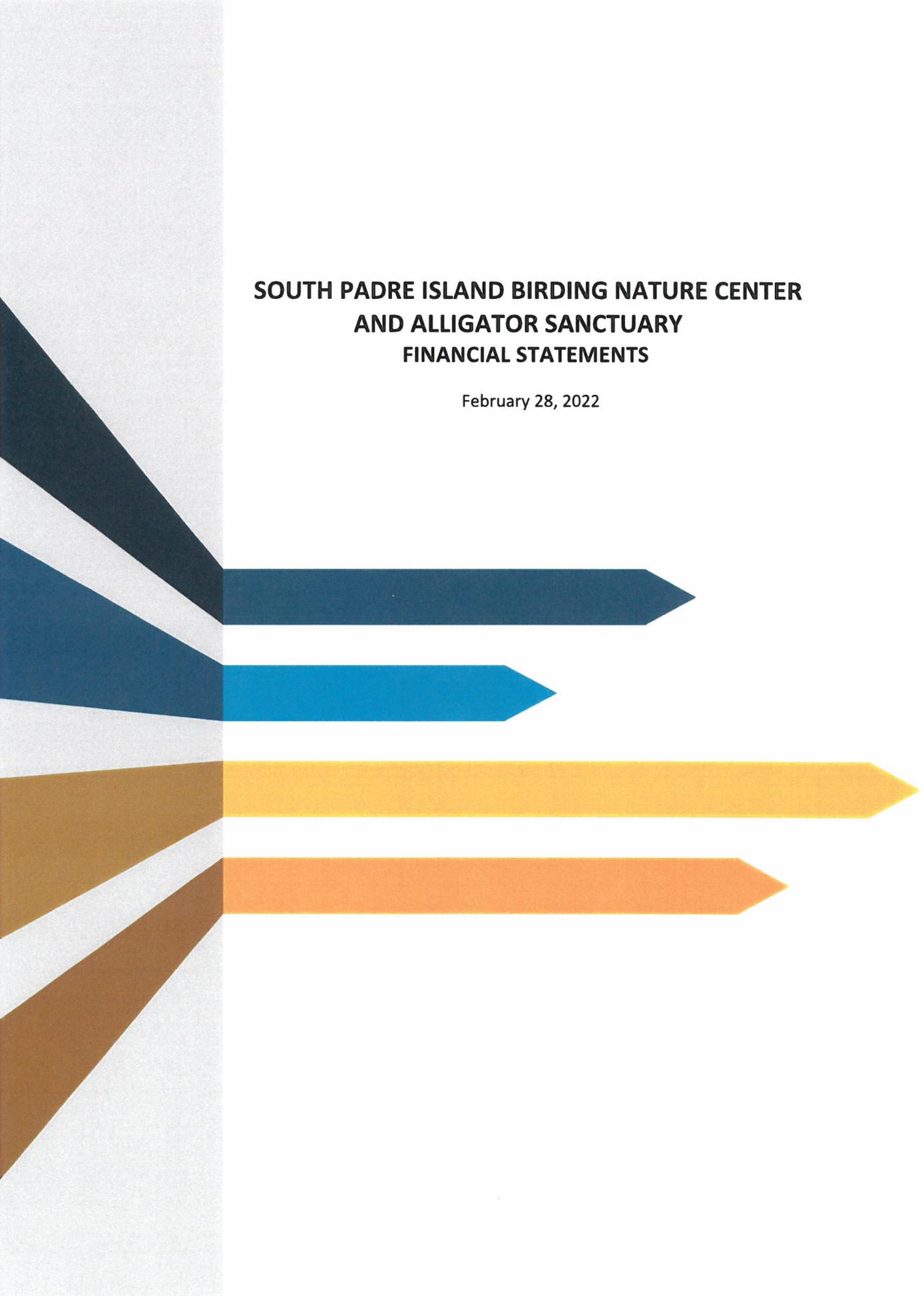
	Jan 22
FUNDRAISING & EVENTS	
BENCH	582.60
W O W E	951.94
	<u>1,534.54</u>
Total FUNDRAISING & EVENTS	1,534.54
GRANT WRITING	
INSURANCE	1,000.00
HEALTH	459.80
	<u>459.80</u>
Total INSURANCE	459.80
LEGAL & PROFESSIONAL	
LOAN EXPENSE	6,545.73
60000 - Interest expense EDIL SBA	357.54
	<u>357.54</u>
Total LOAN EXPENSE	357.54
LOCAL MEETINGS	
MEALS & SNACKS	375.92
	<u>375.92</u>
Total LOCAL MEETINGS	375.92
MAINTENANCE & REPAIRS	
BUILDING	100.21
EQUIPMENT	95.02
GROUNDS	481.29
	<u>676.52</u>
Total MAINTENANCE & REPAIRS	676.52
MILEAGE	
MILEAGE - EMPLOYEE	125.00
	<u>125.00</u>
Total MILEAGE	125.00
OFFICE & PRINTING	
PAYROLL SERVICE	660.09
SOFTWARE	0.00
SUPPLIES	392.21
	<u>1,104.58</u>
Total OPERATIONS EXPENSES	19,525.27
RENT	1,000.00

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss

January 2022

	Jan 22
SALARIES AND TAXES	
CUSTOMER SERVICE REPS	8,812.09
JANITOR	1,217.60
MAINTENANCE	6,639.25
MANAGER	4,615.38
NATURALISTS	8,921.75
PAYROLL TAXES	2,297.53
Total SALARIES AND TAXES	32,503.60
SERVICE CONTRACTS	
AIR CONDITIONING	620.00
CLEANING SUPPLIES	130.02
DRINKING WATER	78.40
PARKING EXPENSES & GATE SECURITY	18.00
	157.64
Total SERVICE CONTRACTS	1,004.06
UTILITIES	
ELECTRICITY	0.00
TELEPHONE & INTERNET	507.81
TELEPHONE & INTERNET	507.81
Total TELEPHONE & INTERNET	507.81
WATER / SEWER	1,108.80
Total UTILITIES	1,616.61
Total Expense	64,907.61
Net Ordinary Income	-2,971.57
Other Income/Expense	
Other Income	24.58
INTEREST INCOME	24.58
Total Other Income	24.58
Net Other Income	24.58
Net Income	-2,946.99



**SOUTH PADRE ISLAND BIRDING NATURE CENTER
AND ALLIGATOR SANCTUARY
FINANCIAL STATEMENTS**

February 28, 2022



FINANCIAL STATEMENTS



**South Padre Island Birding Nature Center and Alligator Sanctuary
Statement of Financial Position**

February 28, 2022

ASSETS

Current assets		
BNC Grant 042080	\$	12,548.03
BNC Operating 38458		210,987.65
SPI BNC MM 38415		289,441.04
Cash on Hand		2,024.00
Prepaid expenses		1,000.00
Inventory		53,085.73
Total current assets		569,086.45

Fixed assets		
Alligator Fence		9,558.44
Boardwalk		40,750.00
Building improvement		24,447.00
Entrance Gate		37,159.50
Furniture and equipment		10,600.00
Landscape and grounds		9,000.00
Accumulated depreciation		(69,660.80)
Total fixed assets		61,854.14

Total assets	\$	630,940.59
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LIABILITIES

Current liabilities		
Accounts payable	\$	11,132.02
Accrued liabilities		7,626.26
Payroll liability		2,845.96
Sales tax payable		1,950.09
Current portion of LT debt		1,104.53
Total current liabilities		24,658.86

Long term liabilities		
SBA EDIL 7340737402		148,606.99
Total long term liabilities		148,606.99

Total liabilities		173,265.85
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NET ASSETS

Without donor restrictions		457,674.74
Total net assets		457,674.74

Total liabilities and net assets	\$	630,940.59
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**South Padre Island Birding Nature Center and Alligator Sanctuary
Statement of Activities**

	One Month Ended February 28, 2022	Two Months Ended February 28, 2022
REVENUE, GAINS AND OTHER SUPPORT		
Admissions income	\$ 61,949.66	\$ 105,960.84
Building rental income	400.00	400.00
Contributions	4,175.43	13,016.50
Gift shop income	24,443.40	40,817.48
Sales tax discounts	9.73	9.73
Interest income	22.20	46.78
Total revenue, gains and other support	91,000.42	160,251.33
EXPENSES		
Alligator sanctuary expense	10,824.96	19,944.45
Cost of goods sold	10,563.66	17,853.95
BNC animal exhibit expense	83.04	221.62
Operating expenses	25,009.56	44,534.83
Rent	1,000.00	2,000.00
Salaries and taxes	28,502.72	61,006.32
Service contracts	4,184.38	5,188.44
Utilities	2,999.39	4,616.00
Total expenses	83,167.71	155,365.61
CHANGE IN NET ASSETS	7,832.71	4,885.72
Net assets, beginning of year (period)	449,842.03	452,789.02
Net assets, February 28, 2022	\$ 457,674.74	\$ 457,674.74

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**South Padre Island Birding Nature Center and Alligator Sanctuary
Statement of Cash Flow**

	One Month Ended February 28, 2022	Two Months Ended February 28, 2022
OPERATING ACTIVITIES		
Change in net assets	\$ 7,832.71	\$ 4,885.72
Adjustments to reconcile change in net assets to net cash provided by (used in) operations:		
Inventory	(6,550.72)	(10,514.10)
Accounts payable	(11,496.90)	(7,457.67)
Accrued liabilities	531.36	(4,018.54)
Payroll liabilities	(602.05)	(3,346.51)
Sales tax payable	681.61	21.90
Prepaid expenses	4,000.00	(1,000.00)
Net cash provided by (used in) operating activities	(5,603.99)	(21,429.20)
Net cash increase (decrease) for period	(5,603.99)	(21,429.20)
Cash at beginning of period	520,604.71	536,429.92
Cash at end of period	\$ 515,000.72	\$ 515,000.72
Reconciliation of cash to cash on statement of financial position		
BNC Grant 042080		\$ 12,548.03
BNC Operating 38458		210,987.65
SPI BNC MM 38415		289,441.04
Cash on hand		2,024.00
Total cash		\$ 515,000.72

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SUPPLEMENTARY INFORMATION



**South Padre Island Birding Nature Center and Alligator Sanctuary
Supplementary Information - Schedule of Budget to Actual**

	Two Months Ended February 28, 2022	Budgeted YTD	(Under) Over Budget - YTD
REVENUE, GAINS AND OTHER SUPPORT			
Admissions income	\$ 105,960.84	\$ 137,297.33	\$ (31,336.49)
Building rental income	400.00	83.33	316.67
Contributions	13,016.50	15,350.00	(2,333.50)
Gift shop income	40,817.48	50,666.67	(9,849.19)
Sales tax discounts	9.73	-	9.73
Interest income	46.78	-	46.78
Total revenue, gains and other support	160,251.33	203,397.33	(43,146.00)
EXPENSES			
Alligator sanctuary expense	19,944.45	54,000.00	(34,055.55)
Cost of goods sold	17,853.95	25,333.33	(7,479.38)
BNC animal exhibit expense	221.62	1,250.00	(1,028.38)
Operating expenses	44,534.83	37,650.00	6,884.83
Rent	2,000.00	2,000.00	-
Salaries and taxes	61,006.32	60,961.32	45.00
Service contracts	5,188.44	5,891.67	(703.23)
Utilities	4,616.00	8,500.00	(3,884.00)
Total expenses	155,365.61	195,586.32	(40,220.71)
		-	
CHANGE IN NET ASSETS	4,885.72	\$ 7,811.02	\$ (2,925.30)
Net assets, beginning of year (period)	452,789.02		
Net assets, February 28, 2022	\$ 457,674.74		

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**South Padre Island Birding Nature Center and Alligator Sanctuary
Supplementary Information - Schedule of Total Budget to Actual**

	Budget January - Dec 2022	Actual YTD - Two Months Ended February 28, 2022	Remaining Budget
REVENUE, GAINS AND OTHER SUPPORT			
Admissions income	\$ 823,784.00	\$ 105,960.84	\$ 717,823.16
Building rental income	500.00	400.00	100.00
Contributions	92,100.00	13,016.50	79,083.50
Gift shop income	304,000.00	40,817.48	263,182.52
Other income	-	9.73	-
Interest income	-	46.78	-
Total revenue, gains and other support	1,220,384.00	160,251.33	1,060,189.18
EXPENSES			
Alligator sanctuary expense	324,000.00	19,944.45	304,055.55
Cost of goods sold	152,000.00	17,853.95	134,146.05
BNC animal exhibit expense	7,500.00	221.62	7,278.38
Operating expenses	225,900.00	44,534.83	181,365.17
Rent	12,000.00	2,000.00	10,000.00
Salaries and taxes	365,767.91	61,006.32	304,761.59
Service contracts	35,350.00	5,188.44	30,161.56
Utilities	51,000.00	4,616.00	46,384.00
Total expenses	1,173,517.91	155,365.61	1,018,152.30
CHANGE IN NET ASSETS	<u>46,866.09</u>	\$ 4,885.72	<u>\$ 42,036.88</u>
Net assets, beginning of year (period)		452,789.02	
Net assets, February 28, 2022		<u>\$ 457,674.74</u>	

No assurance is provided on these financial statements as Carr, Riggs, & Ingram, LLC did not perform audit, review, or compilation procedures. Substantially all disclosures and the statement of functional expenses required by accounting principles generally accepted in the United States of America (generally accepted accounting principles) are omitted. Generally accepted accounting principles require that fixed assets be depreciated over their estimated useful lives. The organization has not computed depreciation in accordance with generally accepted accounting principles and no depreciation expense has been recorded. Management has not determined the effect of this departure from generally accepted accounting principles on the financial statements.



QUICKBOOKS EXHIBITS



SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Balance Sheet
 As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
\$\$BNC Grant#042080	12,548.03
\$\$BNC Operating 38458	210,987.65
\$\$SPI BNC MMAcct 38415	289,441.04
Cash on Hand	
Cash Bag Gift Shop	400.00
Cash Safe	300.00
Clearing, In-transit	524.00
Register Drawer	200.00
Square Cash Box	600.00
Total Cash on Hand	2,024.00
Total Checking/Savings	515,000.72
Other Current Assets	
Inventory	
Birds Nest	52,225.01
Consignment	80.40
Wine & Beer	740.38
Total Inventory	53,045.79
Inventory Asset	39.94
Total Other Current Assets	53,085.73
Total Current Assets	568,086.45
Fixed Assets	
Accumulated Depreciation	-69,660.80
Alligator Fence	9,558.44
Boardwalk	40,750.00
Building Improvement	24,447.00
Entrance Gate	37,159.50
Furniture and Equipment	10,600.00
Landscape and Grounds	9,000.00
Total Fixed Assets	61,854.14
Other Assets	
Prepaid Expenses	1,000.00
Total Other Assets	1,000.00
TOTAL ASSETS	630,940.59

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Balance Sheet

As of February 28, 2022

	Feb 28, 22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	11,132.02
Accounts Payable	11,132.02
Total Accounts Payable	
Other Current Liabilities	
Accrued Interest	7,020.76
Current Portion of LT Debt	1,104.53
INSURANCE	
HEALTH	605.50
Total INSURANCE	605.50
Payroll Liabilities	
FIT and FICA-Medicare	2,845.96
Total Payroll Liabilities	2,845.96
Sales Tax Payable	1,950.09
Total Other Current Liabilities	13,526.84
Total Current Liabilities	24,658.86
Long Term Liabilities	
SBA EDIL 7340737402	148,606.99
Total Long Term Liabilities	148,606.99
Total Liabilities	173,265.85
Equity	
Unrestricted	452,789.02
Net Income	4,885.72
Total Equity	457,674.74
TOTAL LIABILITIES & EQUITY	630,940.59

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss

February 2022

	Feb 22	Jan - Feb 22
Ordinary Income/Expense		
Income		
ADMISSIONS INCOME	2,820.00	5,351.42
ADVENTURE PASS	106.00	434.93
ALLIGATOR FOOD/PHOTOS	2,306.00	5,598.00
EXTENDED PASS ADMISSIONS	54,747.00	91,485.87
GENERAL ADMISSIONS	1,313.28	1,831.28
GROUP ADMISSIONS	657.38	1,259.34
GUIDED BIRD WALK		
Total ADMISSIONS INCOME	61,949.66	105,960.84
BUILDING RENTAL INCOME	400.00	400.00
CONTRIBUTIONS		
DONATIONS		
ANIMAL FEED/SUPPLIES	35.00	285.00
ANNUAL MEMBERSHIP GIVING		
INDIVIDUAL		
SANDERLING	0.00	250.00
Total INDIVIDUAL	0.00	250.00
Total ANNUAL MEMBERSHIP GIVING	0.00	250.00
BENCHES	0.00	200.00
EDUCATION	9.00	27.00
GENERAL DONATIONS	50.00	50.00
HABITAT	109.00	226.00
SPECIAL EVENTS - DAILY DONATION	954.76	959.34
W O W E		
WOWE FIELD TRIPS	179.40	1,773.45
W O W E - Other	2,533.28	8,597.99
Total W O W E	2,712.68	10,371.44
DONATIONS - Other	304.99	647.72
Total DONATIONS	4,175.43	13,016.50
Total CONTRIBUTIONS	4,175.43	13,016.50
DISCOUNTS - SALES TAX	9.73	9.73
GIFT SHOP INCOME		
GIFT SHOP SALES	22,035.25	38,182.23
WINE & BEER SALES	576.46	774.61
Total GIFT SHOP INCOME	22,611.71	38,956.84

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss

February 2022

	Feb 22	Jan - Feb 22
Gift Shop Sales		
40201 - Gift Shop Sales	1,831.69	1,860.64
Total Gift Shop Sales	1,831.69	1,860.64
Total Income	90,978.22	160,204.55
Cost of Goods Sold		
COST OF GOODS SOLD		
GIFT SHOP		
POS Inventory Adjustments	0.00	0.00
GIFT SHOP - Other	9,996.29	17,209.75
Total GIFT SHOP	9,996.29	17,209.75
WINE & BEER	444.57	505.81
COST OF GOODS SOLD - Other	122.80	138.39
Total COST OF GOODS SOLD	10,563.66	17,853.95
Total COGS	10,563.66	17,853.95
Gross Profit	80,414.56	142,350.60
Expense		
ALLIGATOR SANCTUARY EXP		
ALLIGATOR SANCTUARY GENERAL EXP	422.53	1,776.15
GATOR QUARTLY REC	10,306.89	17,607.90
TURTLE/ALLIGATOR FOOD	95.54	560.40
Total ALLIGATOR SANCTUARY EXP	10,824.96	19,944.45
BNC ANIMAL EXHIBIT EXPENSE		
ANIMAL EXHIBIT SUPPLIES	19.96	64.93
ANIMAL FOOD EXPENSE	63.08	156.69
Total BNC ANIMAL EXHIBIT EXPENSE	83.04	221.62
Cash Drawer Payouts	0.00	0.00
OPERATIONS EXPENSES		
ADVERTISING & PROMOTION		
GUIDES & DIRECTORIES	126.00	4,002.00
PRINT	12.95	25.90
SOCIAL & INTERNET	121.27	242.54
Total ADVERTISING & PROMOTION	260.22	4,270.44
CREDIT CARD & BANK FEES	2,214.69	4,422.81
DUES & SUBSCRIPTIONS	195.31	270.31
EDUCATION	302.25	302.25

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss

February 2022

	Feb 22	Jan - Feb 22
FUNDRAISING & EVENTS		
BENCH	0.00	582.60
W O W E	9,984.45	10,936.39
Total FUNDRAISING & EVENTS	9,984.45	11,518.99
GRANT WRITING		
INSURANCE	2,000.00	3,000.00
HEALTH	0.00	459.80
Total INSURANCE	0.00	459.80
LEGAL & PROFESSIONAL		
LOAN EXPENSE	6,307.50	12,853.23
60000 - Interest expense EDIL SBA	358.36	715.90
Total LOAN EXPENSE	358.36	715.90
LOCAL MEETINGS		
MEALS & SNACKS	83.60	459.52
Total LOCAL MEETINGS	83.60	459.52
MAINTENANCE & REPAIRS		
BUILDING	1,093.61	1,193.82
EQUIPMENT	0.00	95.02
GROUND	171.25	652.54
Total MAINTENANCE & REPAIRS	1,264.86	1,941.38
MILEAGE		
MILEAGE - EMPLOYEE	896.38	1,021.38
Total MILEAGE	896.38	1,021.38
OFFICE & PRINTING		
PAYROLL SERVICE	35.37	695.46
SOFTWARE	95.94	95.94
SUPPLIES	163.31	555.52
	847.32	1,951.90
Total OPERATIONS EXPENSES	25,009.56	44,534.83
RENT	1,000.00	2,000.00

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss

February 2022

	Feb 22	Jan - Feb 22
SALARIES AND TAXES		
CUSTOMER SERVICE REPS	5,951.49	14,763.58
JANITOR	1,214.30	2,431.90
MAINTENANCE	6,073.66	12,712.91
MANAGER	4,615.38	9,230.76
NATURALISTS	8,634.66	17,556.41
PAYROLL TAXES	2,013.23	4,310.76
Total SALARIES AND TAXES	28,502.72	61,006.32
SERVICE CONTRACTS		
AIR CONDITIONING	310.00	930.00
CLEANING SUPPLIES	1,111.31	1,241.33
DRINKING WATER	69.90	148.30
INFORMATION TECHNOLOGY		
COMPUTER COPIER	2,162.71	2,162.71
SERVER	512.46	512.46
Total INFORMATION TECHNOLOGY	2,675.17	2,675.17
PARKING EXPENSES & GATE SECURITY	18.00	36.00
	0.00	157.64
Total SERVICE CONTRACTS	4,184.38	5,188.44
UTILITIES		
ELECTRICITY	1,368.79	1,368.79
TELEPHONE & INTERNET		
TELEPHONE & INTERNET	500.31	1,008.12
Total TELEPHONE & INTERNET	500.31	1,008.12
TRASH	500.31	1,008.12
WATER / SEWER	116.92	116.92
	1,013.37	2,122.17
Total UTILITIES	2,999.39	4,616.00
Total Expense	72,604.05	137,511.66
Net Ordinary Income	7,810.51	4,838.94
Other Income/Expense		
Other Income	22.20	46.78
INTEREST INCOME		
Total Other Income	22.20	46.78

4:54 PM

04/12/22

Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss

February 2022

	Feb 22	Jan - Feb 22
Other Expense		
Balancing Adjustments	0.00	0.00
Total Other Expense	0.00	0.00
Net Other Income	22.20	46.78
Net Income	<u>7,832.71</u>	<u>4,885.72</u>

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
AGENDA REQUEST FORM**

MEETING DATE: April 19, 2022

NAME & TITLE: Darla Lapeyre, EDC Director

DEPARTMENT: Economic Development Council

ITEM

Manager's Report for the South Padre Island Birding and Nature Center including operations, admissions and gift shop sales

ITEM BACKGROUND

Cristin Enholm will give her report.

BUDGET/FINANCIAL SUMMARY

n/a

COMPREHENSIVE PLAN GOAL

n/a

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:

Monthly Manager Report for SPI BNC MARCH 2022

Number of visitors to center: 8,181

Number of visitors in 2021: 9,017

GIFT SHOP SALES \$34,760.80

Spring break we saw 3,469 persons from March 11-20.

Spring Break Gift Shop Sales were \$13,741.45

419 Adventure Packs /Admissions \$28,655.00

Spring Break Parking event \$490.00

***Gate Computer is broken and can not take credit cards- part has been ordered. ***

Advertising: Page sponsor on the sopadre.com web site

Full page in the Social Magazine for the Spring /Summer Seasons

Barry Patel places these magazines in each of his hotels on the

Island and in McAllen.

Conference Room Bookings:

April 30th- Dr. Hudson with UTRGV

Public meeting- Texas Coastal Report Card

I continue to fill in as gift shop attendant throughout the month.

Revised 2022 Budget

SPECIAL EVENTS:

Spring Migration Celebration April 23 & 24

--

Cristin Enholm



Naturalist Javier Gonzalez Monthly Report March-April 2022

Field Trips:

School field trips are returning to the birding center and the month of May is quickly getting booked. Great to see after two years of schools not being able to do field trips. We started warming up to the tours in late Feb and through March and early April. We also had a couple of charter bus tours.

School Field Trips

3/9 Betty Harwell MS, Edinburg – 40 visitors

3/19 Field Trip Guide Training for volunteers

3/26 Robert Vela HS (Virtual Field Trip), Edinburg – 10 viewers

3/29 Academy of Health Sciences, La Joya – 60 visitors

4/1 Virtual Career Fair via Zoom for Robert Garza Elem, San Benito

Charter Bus Tours:

4/7 – Escapees RV Club Birding Tour – 36 birders came on a bus, and I took them for a tour of the boardwalk.

4/12 – Travel Masters Tours – 34 visitors

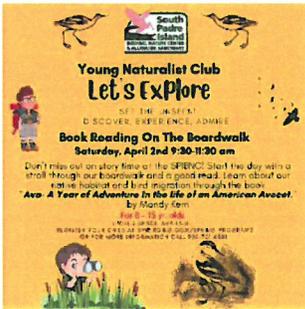
3/12 Native Habitat Planting

As we do every spring, we take the opportunity to keep expanding our habitats and spruce up our gardens, and as always, we try to have our community be a part of it, so they feel that they are contributing to our mission and sanctuary. We planted 3 garden beds that will benefit migratory songbirds and pollinators. I advertised, recruited volunteers, picked out plants, gathered materials, and our groundskeepers, Diego and Ron helped me create the garden beds and lay down irrigation.



4/2 Young Naturalist Club

Remy led a story time on the boardwalk program intended for young children as part of a series we are calling “Young Naturalist Club”. He read “Ava, a Year of Adventure in the Life of an American Avocet” by Mandy Kern. He had 5 participants. We plan to continue with this theme into the summer months as a monthly program.



Spring Birding Tours:

We had birding tours scheduled almost daily from Tuesday-Sunday through the month of March. Registration continues to be done via our website and I advertise on social media, posters at the hotels, local hang outs, and The SPI Parade. I’m personally leading Friday morning tours now that our winter volunteers are heading back home and plan to also start leading Saturday morning tours through the migration season. I plan to at least have 3-4 tours a week into the spring and summer.



Volunteer Coordinating Volunteers/Hours: 13 Active Volunteers

Birding Guides: (6) birding guides lead 6 different tours for a total of 6 volunteer hours a week.
12 volunteer hours a week from leading tours.

Greeters: (9) Greeter shifts x 4 volunteer hours = 36 volunteer hours a week.

Habitat: I have one volunteers helping with maintaining our gardens and grounds that comes twice a week about 3 hours each morning = 6hrs a week.

54 volunteer hours a week total

Upcoming:

Our annual Earth Day celebration is turning into our first ever weekend-long “Spring Migration Celebration” on Earth Day weekend, April 23rd & 24th! We are offering spring migration birding tours, workshops, presentations, birding programs for kids, a native plant sale, and more! Should be a great time to see the best of nature on the island as the spectacle of spring migration passes through. A peak time for birders on SPI!



South Padre Island
Spring Migration Celebration
Saturday and Sunday
April 23rd & 24th
Experience the spectacle and colors of spring bird migration through South Padre Island!

Birding Presentations:
4/23 - Spring Migration 10am
4/23 - Warbler Workshop 2pm
4/24 - Building Backyard Habitat 2pm

Migration Birding Tours!
registration required
4/23 & 4/24 Island Golfcart Tours
4/23 & 4/24 Boardwalk Tours
4/24 Kid's Birdwalk 1pm

Native Plant Sale
4/24 Kid's Habitat Planting 9:30am
registration required

Kid's Activities

An Earth Day Event!

South Padre Island
BIRDING, NATURE CENTER & ALLIGATOR SANCTUARY

For more info and to register for tours and programs visit spibirding.com/migrationcelebration

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
AGENDA REQUEST FORM**

MEETING DATE: April 19, 2022

NAME & TITLE: Darla Lapeyre, EDC Director

DEPARTMENT: Economic Development Council

ITEM

Discussion and possible action regarding the Lease and Operating Agreement with the South Padre Island Birding and Nature Center

ITEM BACKGROUND

The Board will discuss the Operating agreement and lease. The Birding and Nature Center Board voted to not give the EDC any additional money other than the \$1,000 per month rent.

BUDGET/FINANCIAL SUMMARY

n/a

COMPREHENSIVE PLAN GOAL

n/a

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:

Lease and Operating Agreement

Basic Information

Date: August 17, 2021

Owner: South Padre Island Economic Development Corporation (“SPIEDC”), an economic development corporation incorporated pursuant to the Texas Local Government Code.

Owner’s Address: 6801 Padre Blvd., South Padre Island, Texas 78597

Tenant/Operator: South Padre Island Birding and Nature Center, Inc., a Texas non-profit corporation

Tenant’s/Operator’s Address: 6801 Padre Blvd., South Padre Island, Texas 78597

Tenant’s/Operator’s Trade Name: Birding and Nature Center (“BNC”)

Premises: Approximately 3.80 acres as described in the Special Warranty Deed recorded at Vol. 2244, Pg. 313 Official Public Records of Cameron County, Texas

Street address/suite: 6801 Padre Blvd.

City, state, zip: South Padre Island, Texas 78597

Term (months); Renewal Term: 12 months. The lease will automatically renew on the same terms and conditions unless either party gives the other party written notice of its intent to terminate at least sixty (60) days before the end of the current Term or any Renewal Term.

Commencement Date:

Termination Date: August 17, 2022, unless earlier terminated in accordance with this Agreement. This Lease and Operating Agreement (hereinafter “Agreement”) will be automatically extended for an additional 12 months unless either party gives the other written notice to terminate at least 60 days before the expiration of the present Term or applicable Termination date; however Base Rent will be discussed and agreed to by the parties 60 days prior to any extension.

Base Rent: One Thousand 00/Dollars (\$1000.00), monthly.

Tenant’s/Operator’s Pro Rata Share: Currently 100 %

Permitted Use: The Birding and Nature Center, open to the public, for charitable, educational, cultural, community, scientific and research purposes and events, including but not limited to, as a nature center providing environmental education and promoting conservation action through programs, classes and other activities; as a sanctuary for the protection of birds, other wildlife and their habitat; as a venue for fundraising, private parties, weddings, community events, parking concessions and other events; together with uses incidental thereto; and consisting of office space,

theater space, classroom space, meeting space, and storage, exhibits, food concession, a shop for the sale of items determined by Tenant/Operator, demonstration gardens, interpretive areas and trails, boardwalks, and driveways and parking areas.

Operating Hours: Monday through Sunday, 8:00am-5:00pm, or a minimum of eight (8) operating hours per day.

Tenant's/Operator's Insurance: As required by Insurance Addendum

Owner's Insurance: As required by Insurance Addendum

Tenant's/Operator's Rebuilding Obligations: If the Premises are damaged by fire or other elements, Tenant/Operator will be responsible for repairing or rebuilding any Tenant/Operator leasehold improvements.

A. Definitions

A.1. "Agent" means agents, contractors, employees, licensees, and, to the extent under the control of the principal, invitees.

A.2. "Essential Services" means utility connections reasonably necessary for occupancy of the Premises for the Permitted Use; provided however, that Tenant/Operator/Operator shall be responsible for all charges related to Tenant/Operator's usage of electricity, water, sewer, gas, cable, telephone, internet or any other services used by Tenant/Operator.

A.3. "Injury" means (a) harm to or impairment or loss of property or its use, (b) harm to or death of a person, or (c) "personal and advertising injury" as defined in the form of liability insurance Tenant/Operator is required to maintain.

A.4. "Rent" means Base Rent plus any other amounts of money payable by Tenant/Operator to Owner.

A.5. "Taxes and Insurance" means all ad valorem taxes and all insurance costs incurred by Owner with respect to the Premises.

B. Tenant/Operator's Obligations

B.1. **Tenant/Operator agrees to—**

B.1.a. Lease the Premises for the entire Term.

B.1.b. Accept the Premises in their present condition "AS IS," the Premises being currently suitable for the Permitted Use.

B.1.c. Obey (i) all laws relating to Tenant's/Operator's use, maintenance of the condition, and occupancy of the Premises and Tenant's/Operator's use of any Common Areas; (ii) any

requirements imposed by utility companies serving or insurance companies covering the Premises; and (iii) any rules and regulations of the Premises adopted by Owner.

B.1.d. Pay monthly, in advance, without demand, on the fifth day of the month, the Base Rent to Owner at Owner 's Address.

B.1.e. Use a security/lock system approved by Owner and provide Owner with such access keys and codes as necessary to access all areas of the Premises.

B.1.f. Intentionally deleted.

B.1.g. Pay a late charge of five (5) percent of any Rent not received by Owner by the tenth day after it is due.

B.1.h. Obtain and pay for all utility services used by Tenant/Operator and not provided by Owner.

B.1.i. Pay Tenant's/Operator's Pro Rata Share of any utility services provided by Owner, and all charges related to Tenant's/Operator's use of electricity, water, sewer, gas, cable, telephone, Internet and any other related services.

B.1.j. Allow Owner to enter the Premises at any time to perform Owner 's obligations, inspect the Premises, and upon reasonable notice and at mutually agreeable times, to use the Premises in ways not inconsistent with Tenant's/Operator's use.

B.1.k. Repair, replace, and maintain any part of the Premises that Owner is not obligated to repair, replace, or maintain, normal wear excepted.

B.1.l. Keep the sidewalks, parking lots, service and access ways, and loading areas adjacent to the Premises clean and unobstructed.

B.1.m. Submit in writing to Owner any request for repairs, replacement, and maintenance that are the obligations of Owner.

B.1.n. (i) Continuously and in good faith conduct on the entire Premises the type of business for which the Premises are leased in an efficient and reputable manner and (ii) except during reasonable periods for repairing, cleaning, and decorating, keep the Premises open to the public for business during Operating Hours.

B.1.o. Meet or exceed the standards set forth on the attached **Schedule 1**, entitled Operating Agreement, and incorporated fully herein.

B.1.p. On request, execute an estoppel certificate that states the Commencement Date and Termination Date of the lease, identifies any amendments to the lease, describes any rights to extend the Term or purchase rights, lists defaults by Owner, and provides any other information reasonably requested by Owner.

B.1.q. INDEMNIFY, DEFEND, AND HOLD OWNER AND LIENHOLDER, AND THEIR RESPECTIVE AGENTS, HARMLESS FROM ANY INJURY (AND ANY RESULTING OR RELATED CLAIM, ACTION, LOSS, LIABILITY, OR REASONABLE EXPENSE, INCLUDING ATTORNEY'S FEES AND OTHER FEES AND COURT AND OTHER COSTS) OCCURRING IN ANY PORTION OF THE PREMISES IF CAUSED IN WHOLE OR IN PART BY THE ACTS OR OMISSIONS OF TENANT/OPERATOR OR ITS AGENTS, INCLUDING IN WHOLE OR IN PART BY THE NEGLIGENT ACTS OR OMISSIONS OF TENANT/OPERATOR OR ITS AGENTS. **THE INDEMNITY CONTAINED IN THIS PARAGRAPH (i) IS INDEPENDENT OF TENANT/OPERATOR'S INSURANCE, (ii) WILL NOT BE LIMITED BY COMPARATIVE NEGLIGENCE STATUTES OR DAMAGES PAID UNDER THE WORKERS' COMPENSATION ACT OR SIMILAR EMPLOYEE BENEFIT ACTS, (iii) WILL SURVIVE THE END OF THE TERM, AND (iv) WILL APPLY EVEN IF AN INJURY IS CAUSED IN PART BY THE ORDINARY NEGLIGENCE OR STRICT LIABILITY OF OWNER BUT WILL NOT APPLY TO THE EXTENT AN INJURY IS CAUSED IN WHOLE OR IN PART BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF OWNER , LIENHOLDER, OR THEIR RESPECTIVE AGENTS.**

***B.2.* Tenant/Operator agrees not to—**

B.2.a. Use the Premises for any purpose other than the Permitted Use.

B.2.b. Create a nuisance.

B.2.c. Permit any waste.

B.2.d. Use the Premises in any way that would increase insurance premiums or void Owner's insurance.

B.2.e. Change the lock system without Owner's written consent.

B.2.r. Alter the Premises with the Owner's written consent.

B.2.g. Allow a lien to be placed on the Premises.

B.2.h. Assign this lease or sublease any portion of the Premises without Owner's written consent.

B.2.i. Use the roof of the Premises.

B.2.j. Use or convert the conference room into an office for staff or otherwise.

C. Owner's Obligations: Owner agrees to—

C.1 Beginning on the Commencement Date, lease to Tenant/Operator the Premises for the entire Term or any Renewal Term.

C.2 Provided Tenant has performed all terms and conditions of the Lease, including the payment of rent, Tenant shall peaceably and quietly hold and enjoy the Premises for the Lease term.

C.3 Provide the Essential Services.

C.4 Repair, replace, and maintain the (i) roof, (ii) foundation, (iii) Common Areas, (iv) structural soundness of the exterior walls, including windows and doors; (v) boardwalks, sidewalks, driveways and parking lots; and (vi) elevator and stairs.

C.5 INDEMNIFY, DEFEND, AND HOLD TENANT/OPERATOR HARMLESS FROM ANY INJURY AND ANY RESULTING OR RELATED CLAIM, ACTION, LOSS, LIABILITY, OR REASONABLE EXPENSE, INCLUDING ATTORNEY'S FEES AND OTHER FEES AND COURT AND OTHER COSTS, OCCURRING IN ANY PORTION OF THE COMMON AREAS. **THE INDEMNITY CONTAINED IN THIS PARAGRAPH (i) IS INDEPENDENT OF OWNER'S INSURANCE, (ii) WILL NOT BE LIMITED BY COMPARATIVE NEGLIGENCE STATUTES OR DAMAGES PAID UNDER THE WORKERS' COMPENSATION ACT OR SIMILAR EMPLOYEE BENEFIT ACTS, (iii) WILL SURVIVE THE END OF THE TERM, AND (iv) WILL APPLY IF CAUSED IN WHOLE OR IN PART BY THE ACTS OR OMISSIONS OF OWNER OR ITS AGENTS, INCLUDING IN WHOLE OR IN PART BY THE NEGLIGENT ACTS OR OMISSIONS OF OWNER OR ITS AGENTS, EVEN IF AN INJURY IS CAUSED IN PART BY THE ORDINARY NEGLIGENCE OR STRICT LIABILITY OF TENANT/OPERATOR BUT WILL NOT APPLY TO THE EXTENT AN INJURY IS CAUSED IN WHOLE OR IN PART BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF TENANT/OPERATOR.**

D. General Provisions

Owner and Tenant/Operator agree to the following:

D.1. Alterations. Owner must first approve any physical additions or improvements to the Premises, in writing, and once approved, any such physical additions or improvements to the Premises made by Tenant/Operator will become the property of Owner. Owner may require that Tenant/Operator, at the end of the Term (or any Renewal Term) and at Tenant/Operator's expense, remove any physical additions and improvements, repair any alterations, and restore the Premises to the condition existing at the Commencement Date, normal wear excepted.

D.2. Insurance. Tenant/Operator and Owner will maintain the respective insurance coverages described in the attached Insurance Addendum. Insurance will be bid out annually.

D.3. Release of Claims/Subrogation. Owner AND TENANT/OPERATOR RELEASE EACH OTHER AND LIENHOLDER, AND THEIR RESPECTIVE AGENTS, FROM ALL CLAIMS OR LIABILITIES FOR DAMAGE TO THE PREMISES, DAMAGE TO OR LOSS OF PERSONAL PROPERTY WITHIN THE PREMISES, AND LOSS OF BUSINESS OR REVENUES THAT ARE INSURED BY THE RELEASING PARTY'S PROPERTY INSURANCE OR THAT WOULD HAVE BEEN INSURED BY THE REQUIRED INSURANCE IF THE PARTY FAILS TO MAINTAIN THE PROPERTY COVERAGES REQUIRED BY THIS LEASE. THE PARTY INCURRING THE DAMAGE OR LOSS WILL BE

RESPONSIBLE FOR ANY DEDUCTIBLE OR SELF-INSURED RETENTION UNDER ITS PROPERTY INSURANCE. OWNER AND TENANT/OPERATOR WILL NOTIFY THE ISSUING PROPERTY INSURANCE COMPANIES OF THE RELEASE SET FORTH IN THIS PARAGRAPH AND WILL HAVE THE PROPERTY INSURANCE POLICIES ENDORSED, IF NECESSARY, TO PREVENT INVALIDATION OF COVERAGE. THIS RELEASE WILL NOT APPLY IF IT INVALIDATES THE PROPERTY INSURANCE COVERAGE OF THE RELEASING PARTY. **THE RELEASE IN THIS PARAGRAPH WILL APPLY EVEN IF THE DAMAGE OR LOSS IS CAUSED IN WHOLE OR IN PART BY THE ORDINARY NEGLIGENCE OR STRICT LIABILITY OF THE RELEASED PARTY OR ITS AGENTS BUT WILL NOT APPLY TO THE EXTENT THE DAMAGE OR LOSS IS CAUSED IN WHOLE OR IN PART BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE RELEASED PARTY OR ITS AGENTS.**

D.5. Casualty/Total or Partial Destruction

D.5.a. If the Premises are damaged by casualty and in Owner's sole discretion, can be restored within ninety days, Owner will, at its expense, restore Owner's Obligations, to include, the roof, foundation, Common Areas, and structural soundness of the exterior walls of the Premises and any leasehold improvements within the Premises that are not within Tenant/Operator's Rebuilding Obligations to substantially the same condition that existed before the casualty and Tenant/Operator will, at its expense, be responsible for replacing any of its damaged furniture, fixtures, and personal property and performing Tenant/Operator's Rebuilding Obligations. If Owner fails to complete the portion of the restoration for which Owner is responsible within ninety days from the date of written notification by Tenant/Operator to Owner of the casualty, Tenant/Operator may terminate this lease by written notice delivered to Owner before Owner completes Owner's restoration obligations.

D.5.b. If Owner cannot complete the portion of the restoration for which Owner is responsible within ninety days, Owner has an option to restore the Premises. If Owner chooses not to restore, this lease will terminate. If Owner chooses to restore, Owner will notify Tenant/Operator in writing of the estimated time to restore and give Tenant/Operator an option to terminate this lease by notifying Owner in writing within ten days from receipt of Owner's estimate. If Tenant/Operator does not notify Owner timely of Tenant/Operator's election to terminate this lease, the lease will continue and Owner will restore the Premises as provided in D.5.a. above.

D.6. Condemnation

D.6.a. If the Premises cannot be used for the purposes contemplated by this lease because of condemnation or purchase in lieu of condemnation, this lease will terminate.

D.6.b. Tenant/Operator will have no claim to the condemnation award or proceeds in lieu of condemnation, except for relocation or other benefits that are payable to Tenant/Operator by the condemning authority but that do not reduce the award or proceeds payable to Owner.

D.7. Default by Tenant/Operator and Owner's Remedies. Owner's remedies for Tenant's/Operator's default are to (a) enter and take possession of the Premises, after which Owner may relet the Premises on behalf of Tenant/Operator and receive the Rent directly by reason of the

reletting, and Tenant/Operator agrees to reimburse Owner for any expenditures made in order to relet; (b) enter the Premises and perform Tenant/Operator's obligations; and (c) terminate this lease by written notice and sue for damages. Owner may enter and take possession of the Premises by self-help, by picking or changing locks if necessary, and may lock out Tenant/Operator or any other person who may be occupying the Premises, until the default is cured, without being liable for damages.

D.8. Default/Waiver/mitigation. All waivers must be in writing and signed by the waiving party. It is not a waiver of default if the non-defaulting party fails to declare immediately a default or delays in taking any action. Pursuit of any remedy set forth in this Agreement does not preclude pursuit of other remedies in this agreement or provided in law. Both parties have a duty to mitigate damages.

D.9. Holdover. If Tenant/Operator does not vacate the Premises following termination of this agreement, Tenant/Operator will become a tenant at will and must vacate the Premises on receipt of notice from the Owner. No holding over will extend the term.

D.10 Exclusive use/Reservation of Owner's Rights. The Premises are for the exclusive use of Tenant/Operator, subject to the following:

a. Owner may use the Premises or portions thereof, for Owner's own use, from time to time, and Owner agrees to reasonably cooperate with Tenant/Operator in scheduling events to avoid conflicts;

b. Owner has the exclusive use of at least one office in the Premises, as designated by Owner, for use by Owner's Executive Director and staff;

c. Owner has the exclusive use of the conference room in the Premises twice a month and shall schedule such with Tenant/Operator with 48 hours advance notice to Tenant/Operator.

d. Upon the mutual agreement of the parties, Owner may allow the use of and tie-ins to the Premises for promoting and facilitating the Eco-Tourism Project and its component parts.

D.11. Attorney's Fees. If either party retains an attorney to enforce this lease, the party prevailing in litigation is entitled to recover reasonable attorney's fees and other fees and court and other costs.

D.12. Venue. Exclusive venue is in the county in which the Premises are located.

D.13. Entire Agreement. This lease, its exhibits, Schedules, addenda, and riders are the entire agreement of the parties concerning the lease of the Premises by Owner to Tenant/Operator. There are no representations, warranties, agreements, or promises pertaining to the Premises or the lease of the Premises by Owner to Tenant/Operator, and Tenant/Operator is not relying on any statements or representations of any agent of Owner, that are not in this lease and any exhibits, addenda, and riders.

D.14. *Amendment of Lease.* This lease may be amended only by an instrument in writing signed by Owner and Tenant/Operator.

D.15. *Limitation of Warranties.* THERE ARE NO IMPLIED WARRANTIES OF MERCHANTABILITY, OF FITNESS FOR A PARTICULAR PURPOSE, OR OF ANY OTHER KIND ARISING OUT OF THIS LEASE, AND THERE ARE NO WARRANTIES THAT EXTEND BEYOND THOSE EXPRESSLY STATED IN THIS LEASE.

D.16. *Notices.* Any notice required or permitted under this lease must be in writing. Any notice required by this lease will be deemed to be given (whether received or not) the earlier of receipt or three business days after being deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this lease. Notice may also be given by regular mail, personal delivery, courier delivery, or e-mail and will be effective when received. Any address for notice may be changed by written notice given as provided herein.

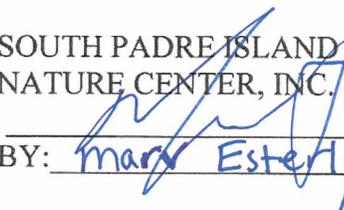
D.17. *Use of Common Areas.* Tenant/Operator will have the exclusive right to use the Common Areas subject to such reasonable rules and regulations that Owner may prescribe.

D.18. *Abandoned Property.* Owner may retain, destroy, or dispose of any property left on the Premises at the end of the Term.

SOUTH PADRE ISLAND ECONOMIC
DEVELOPMENT CORPORATION


BY: Ken Medders, Jr., President

SOUTH PADRE ISLAND BIRDING AND
NATURE CENTER, INC.


BY: Mary Esterly, President

Insurance Addendum to Lease

Date: AUGUST 17, 2021

This Insurance Addendum is incorporated fully in that Lease of even date between South Padre Island Economic Development Corporation (“SPIEDC”) as Landlord/Owner and South Padre Island Birding and Nature Center, Inc., as Tenant/Operator.

This insurance addendum is part of the lease.

A. Tenant/Operator agrees to—

1. Maintain the following coverages at its own expense:
 - a. Commercial property insurance written on a causes of loss—special form (formerly known as “all risks” form) covering Tenant’s personal property, fixtures, and leasehold improvements in the Premises, and if request, naming Landlord as “Building Owner Loss Payable.”
 - b. General commercial liability insurance written on an occurrence basis, including contractual liability, covering Tenant’s operations within the Premises, naming Landlord, as “additional insured,” and having limits in an amount acceptable to Landlord/Owner.
 - c. Workers’ compensation insurance and employer’s liability insurance in amounts acceptable to Landlord/Owner. Both policies must have a waiver of subrogation in favor of Landlord/Owner.
2. Deliver certificates of insurance and copies of any additional insured and waiver of subrogation endorsements to Landlord before entering the Premises and thereafter at least ten days before the expiration of the policies.
3. This shall be bid annually, unless Owner agrees otherwise.

B. Landlord agrees to maintain—

1. Commercial property insurance written on a causes of loss—special form covering the building in which the Premises is located.
2. Commercial general liability insurance written on an occurrence basis, including contractual liability, covering Landlord’s operations within the building in which the Premises is located and having limits not less than \$1,000,000 each occurrence and \$2,000,000 general aggregate.

C. Landlord and Tenant agree that—

1. If reasonably available, the commercial property insurance policies maintained by them will contain (a) optional coverage for agreed value to eliminate the coinsurance clause, and (b) optional coverage for replacement cost.

2. The commercial general liability insurance will be primary to the maintaining party and not contributory to any similar insurance carried by the other party and will contain a severability-of-interest clause.

**SCHEDULE 1
OPERATING AGREEMENT**

Date: August 17, 2021

This Schedule 1 is incorporated fully in that Lease of even date by and between South Padre Island Economic Development Corporation (“SPIEDC”), as Landlord/Owner and South Padre Island Birding and Nature Center, Inc. (“BNC”), as Tenant/Operator, concerning the Premises known as The Birding and Nature Center (“Birding Center”) located at 6801 Padre Blvd., South Padre Island Texas.

1) Duties of BNC:

a) BNC will oversee the duties of the Manager of the Birding Center, all sources of revenue and operating expenses and will direct the Manager in the operation of the Birding Center.

b) BNC will prepare the annual budget of the Birding Center, oversee the budget and direct and approve all expenditures made pursuant to the said budget. Each annual budget shall be submitted to EDC for approval. The budget currently in place for the current fiscal year shall remain in place until the end of the fiscal year. Prior to the end of each fiscal year BNC will prepare and submit to EDC a proposed annual budget for EDC's approval.

c) BNC shall pay all bills of the Birding Center, which includes the salaries of all Birding Center employees, from revenue generated by the Birding Center. In the event of a projected shortfall, and the Birding Center income is insufficient to cover monthly expenses, BNC shall timely notify EDC and request a cash advance and EDC shall be authorized to advance funds to BNC to cover the shortfall. Should excess funds accumulate from income from the Birding Center subsequent to any advance by the EDC, BNC shall repay EDC from such funds for any advances made by EDC to cover Birding Center shortfalls. Cash advances, when required shall be submitted to the EDC on or before the 10th day of the month. EDC shall remit cash advances to BNC on or before the 20th day of the month that the advance was requested.

d) BNC shall set rules, guidelines, policies and procedures for operation of the Birding Center and shall prepare job descriptions for the Birding Center employees and volunteers.

e) BNC shall be responsible for hiring all Birding Center employees and shall have the authority to terminate the employment any of such employees.

f) BNC shall oversee all maintenance and construction projects at the Birding Center.

g) BNC executive director shall provide a monthly financial report, prepared by a

qualified financial person¹ (including cash flow, balance sheet and profit/loss statements) and present it to the EDC board of directors at their monthly meeting. Upon request from EDC and not more than annually, BNC shall have an independent certified public accountant prepare an audit of their financial status.

2) Duties of EDC:

a) EDC will provide cash advances to the Birding Center to cover shortfalls as set forth in section 1 (c) above.

b) EDC will pay the bond payments for the Birding Center until BNC revenues are sufficient to pay the same.

c) EDC will cooperate with and assist BNC in securing grants for the Birding Center.

d) EDC will call a meeting at least every six months to evaluate BNC's operations.

¹ The individual must at least have an undergraduate degree in accounting.

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
AGENDA REQUEST FORM**

MEETING DATE: April 19, 2022

NAME & TITLE: Darla Lapeyre, EDC Director

DEPARTMENT: Economic Development Council

ITEM

Discussion and possible action to approve an interlocal agreement with Cameron County to split the \$25,000 expense for grant writing services for the Deep Water Marina project

ITEM BACKGROUND

The County has approved to split the expense for grant writing and work together with the EDC to develop a dep water marina for SPI. The \$12,500 can be paid from our current budget in the Projects line item

BUDGET/FINANCIAL SUMMARY

n/a

COMPREHENSIVE PLAN GOAL

n/a

LEGAL REVIEW

Sent to Legal:

Approved by Legal:

RECOMMENDATIONS/COMMENTS:

STATE OF TEXAS §
 §
COUNTY OF CAMERON §

INTERLOCAL AGREEMENT BETWEEN
CAMERON COUNTY AND SOUTH PADRE ISLAND ECONOMIC DEVELOPMENT
CORPORATION

This Interlocal Agreement is made by and between the COUNTY OF CAMERON, TEXAS, hereinafter referred to as "County", and the SOUTH PADRE ISLAND ECONOMIC CORPORATION, hereinafter referred to as "SPIEDC", pursuant to V.T.C.A., Government Code and Chapter 791, cited as the Interlocal Cooperation Act.

1. LOCATION OF PROJECT: South Padre Island, Cameron County, Texas
2. PURPOSE OF AGREEMENT AND PROJECT TO BE COMPLETED: To contract the professional services of Gregory Weykamp, Edgewater Resources for the preparation of grant funding applications associated with the proposed deep water marina project located on South Padre Island, Cameron County, Texas. This effort will involve researching and identifying appropriate grants, facilitating appropriate partnerships with other local and state entities, and preparation of grant funding applications as directed by SPIEDC. Grant opportunities may include but not limited to the US Fish & Wildlife Service Boating Infrastructure Grant Program (BIG-P), Clean Vessel Act (CVA), State of Texas land acquisition and habitat grants, and/or FEMA Pre-Disaster Mitigation, Building Resilience In Communities (BRIC), or Flood Mitigation programs, Texas General Land Office Coastal Erosion Protection Response Act and Coastal Management Program. Additional opportunities will be identified through local and state partners.
3. The funds for the above-mentioned work will be provided by the COUNTY (\$12,500.00) and the SPIEDC (\$12,500.00). Edgewater Resources will develop a detailed scope of work and plan of action and submit to the Cameron County Commissioners Court, and the South Padre Island Economic Development Corporation for approval. Fees will not exceed \$25,000. Additionally, Edgewater Resources will provide monthly status reports to the SPI EDC and COUNTY. SPIEDC will Invoice County and will be submitted to the County Administrator.
4. Any monies paid by Cameron County will be paid from the current revenues of Cameron County, specifically the _____. A breakdown of the Fees will be prepared once the scope is defined and presented to the Cameron County Commissioners Court for consideration and approval.
5. The SPIEDC and COUNTY hereby find that the foregoing goods and governmental functions and services are reasonably required for the South Padre Marina Project and this Interlocal Agreement includes an agreement between the SPIEDC and the County pursuant to TEX. GOV'T CODE § 791.025 to the extent applicable.
6. This Agreement shall be for one year, beginning on March 29, 2022 and terminating

on March 28, 2023. This Agreement may be terminated by either party without cause by giving thirty (30) days written notice to other party of its intent to terminate the Agreement.

7. The rules, regulations and orders of SPIEDC shall govern this Agreement and the parties agree the SPIEDC shall supervise the performance of this Agreement. It is also agreed that the SPIEDC has the authority to employ personnel to engage in other Administrative Services necessary to fulfill the terms of this Agreement.
8. This Agreement shall have no legal force or effect until such time as it is properly adopted and approved by the CAMERON COUNTY COMMISSIONERS' COURT and the SOUTH PADRE ISLAND ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS.
9. All notices to Cameron County shall be sent by Certified or Registered Mail, addressed to:

Cameron County Judge Eddie Trevino, Jr.
Dancy Courthouse
1100 East Monroe Street
Brownsville, Texas 78521

All notices to the South Padre Island Economic Development Council shall be sent Certified or Registered Mail, addressed to:

Thomas Bainter
SPIEDC Chairman
6801 Padre Boulevard
South Padre Island, TX 78597

Executed this ____ day of _____, 2022.

Eddie Treviño, Jr.
Cameron County Judge

Thomas Bainter, President
South Padre Island Economic Development Corporation

Attested By:

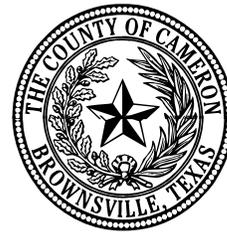
Sylvia Garza Perez, County Clerk

Attested By:

SPIEDC

ALL INVOICING IN DUPLICATE TO THIS ADDRESS ONLY

CAMERON COUNTY AUDITOR'S OFFICE
 1100 E. MONROE ST., STE. 345
 BROWNSVILLE, TX 78520-7123



V E N D O R	SOUTH PADRE ISLAND, TOWN OF 4601 PADRE BOULEVARD SOUTH PADRE ISLAND, TX 78597
S H I P T O	ISLA BLANCA PARK 33174 STATE PARK RD 100 SOUTH PADRE ISLAND, TX 78597

PURCHASE ORDER NO:	P327181
VENDOR NO:	0000129750
P.O. DATE:	03/30/2022
REQUIRED BY:	PARKS ADMINISTRATION

IMPORTANT

1. Show purchase order number on all invoices, packages, bills of lading, packing lists, and correspondence.
2. Each order should be covered by a separate invoice.
3. The conditions of this order are not to be modified except in writing.
4. All prices are delivered to destination. No freight collect or C.O.D. accepted.

ITEM NO.		DESCRIPTION OF ITEMS ORDERED	QUANTITY	UNIT	UNIT PRICE	TOTAL
0001		CAMERON COUNTY'S SHARE WITH SPIEDC TO CONTRACT	1.00		12,500.00	12,500.00
0002		PROFESSIONAL SERVICES OF GREGORY WEYKAMP, EDGEWATER RERSOURCES FOR AS APPROVED BY COMMISSOINER'S COURT ON 3/29/2022, CONSENT TIEM 2(D); CONTRACT NO. 2022C03127 PAM	0.00		0.00	0.00
	Contract NO.		TOTAL ORDER			12,500.00
PRICE INCREASE IS NOT AUTHORIZED WITHOUT PRIOR APPROVAL						

Seller warrants that all materials and/or services deemed hereunder shall be of merchandisable quality free from defects in material and workmanship, shall conform strictly to all specifications, designs and descriptions, if any, and shall be fit for their ordinary intended purposes, as well as any particular purposes specified herein.

Seller shall indemnify and save harmless the Cameron County from any and all liability, expenses, including reasonable attorney's fees, costs, damages and/or losses of any kind arising out of any negligent act or omission by Seller in performance of this contract.

99 50 6082 830 669 9999 \$12,500.0
 99 50 6082 830 669 9999 0 \$0.00

PURCHASING AGENT
Michael Forbes

Cameron County Purchasing
 1100 E. MONROE
 BROWNSVILLE, TX 78520-7123
 Phone: (956) 544-0871

Cameron County is exempted from the payment of Sales,
 Excise or Use Taxes, Texas sales and use Tax No. 1-74-6000420.

Paul Martinez

R338272

03/30/2022

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
AGENDA REQUEST FORM**

MEETING DATE: April 19, 2022

NAME & TITLE: Darla Lapeyre, EDC Director

DEPARTMENT: Economic Development Council

ITEM

Executive Director's Activity report including economic indicators, projects and events

ITEM BACKGROUND

Ms. Lapeyre will give her report

BUDGET/FINANCIAL SUMMARY

n/a

COMPREHENSIVE PLAN GOAL

n/a

LEGAL REVIEW

Sent to Legal:

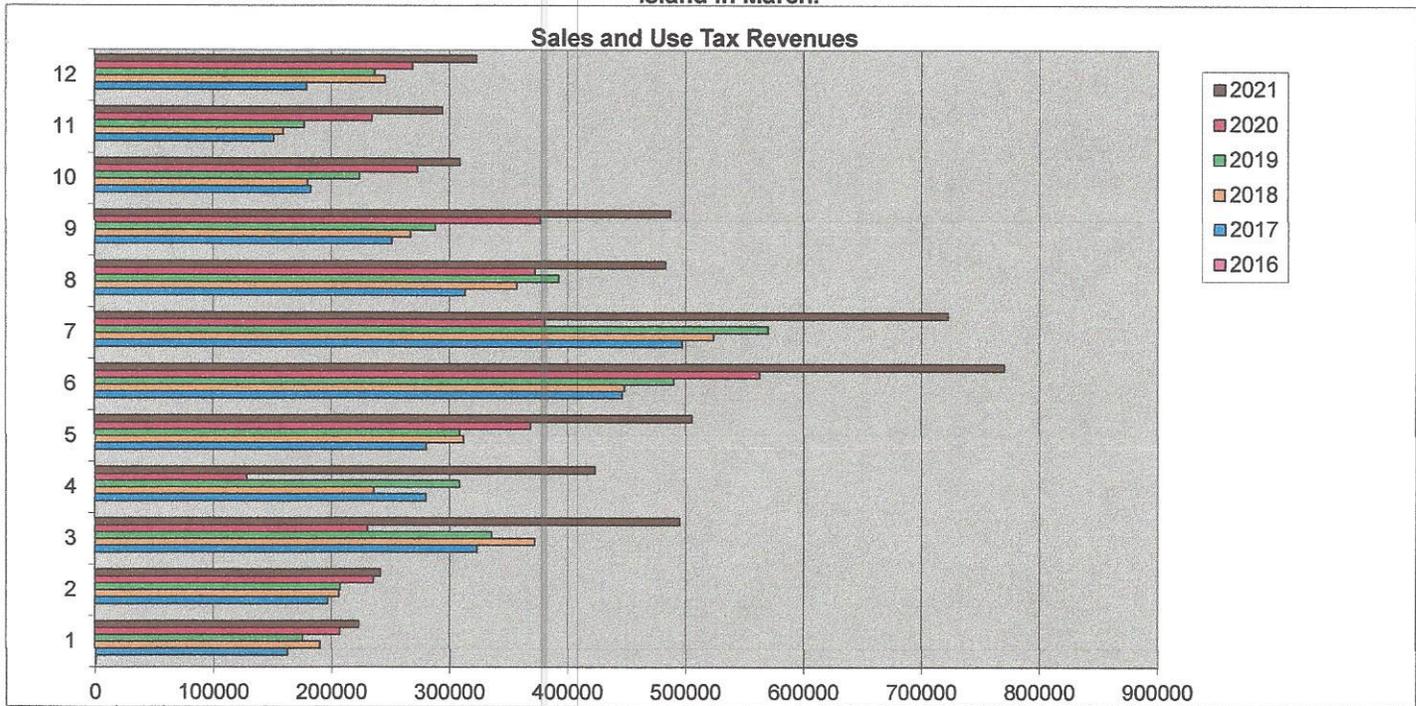
Approved by Legal:

RECOMMENDATIONS/COMMENTS:

South Padre Island Sales and Use Tax Revenues

	2017	2018	2019	2020	2021	2022	
							%
January	\$ 162,359	\$ 190,422	\$ 175,596	\$ 207,167	\$ 223,339	\$ 258,734	15.85
February	196,705	206,130	207,214	235,373	241,316	275,043	13.98
March	323,169	372,025	335,634	230,459	494,628		
April	279,898	235,839	308,112	127,981	422,700		
May	280,107	311,590	308,505	368,630	505,501		
June	446,128	448,195	490,070	562,527	769,966		
July	496,833	523,677	569,913	380,495	722,161		
August	313,046	356,980	392,292	372,290	482,858		
September	251,213	267,254	288,079	376,880	487,213		
October	182,611	180,060	224,079	273,111	308,907		
November	151,463	159,287	177,006	234,603	293,743		
December	178,991	245,571	236,658	268,826	322,798		
Total	\$ 3,262,523	\$ 3,497,030	\$ 3,713,158	\$ 3,638,342	\$ 5,275,130		

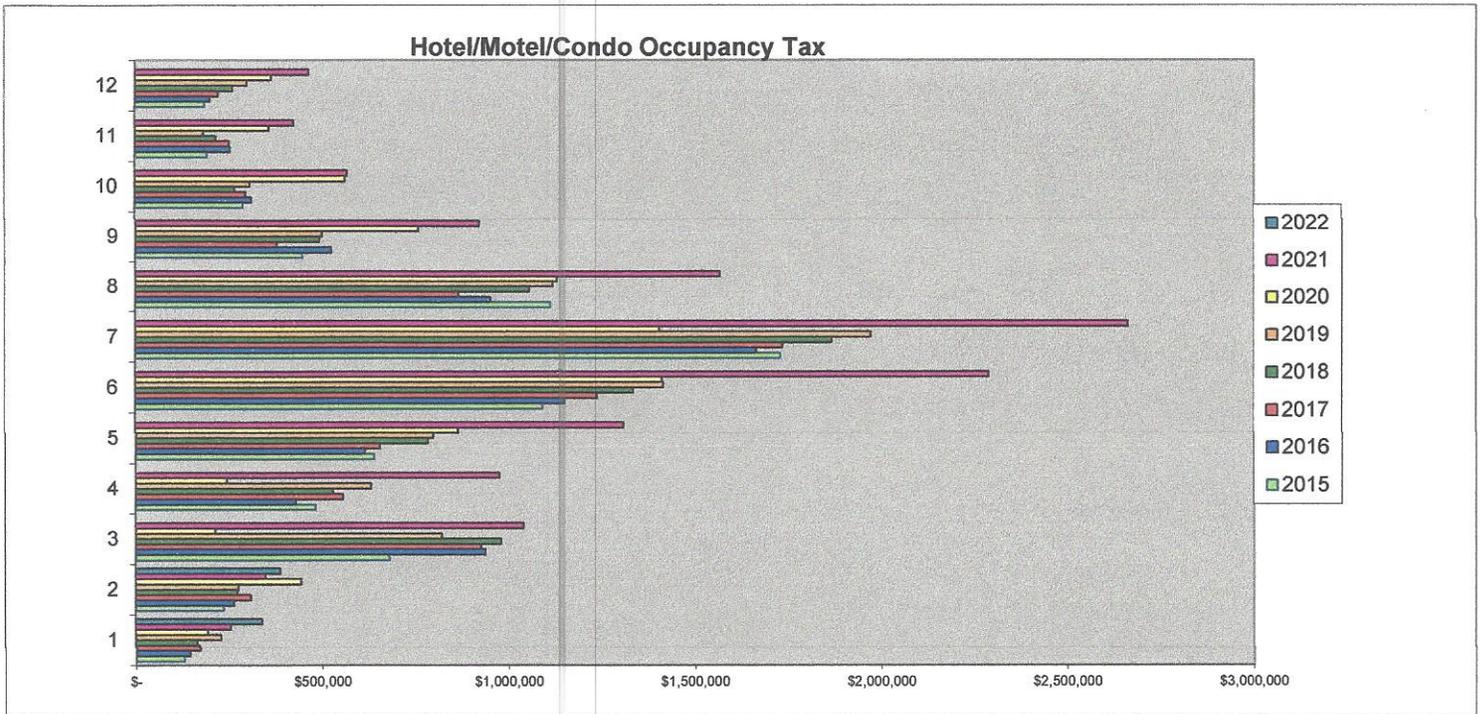
NOTE: Percentages of change March vs. April each year are principally the result of the month in which Easter falls. Amounts reported in January are based on January sales, for example, even though reported by the State and received by South Padre Island in March.



South Padre Island Hotel/Motel/Condo Occupancy Tax

	2015	2016	2017	2018	2019	2020	2021	2022	% change
January	\$ 130,054	\$ 144,395	\$ 171,097	\$ 164,700	\$ 228,657	\$ 193,535	\$ 253,495	\$ 337,524	33.15
February	234,729	262,332	307,996	272,536	274,976	443,097	347,493	387,592	11.54
March	680,389	936,915	925,001	978,343	819,446	212,961	1,039,175		
April	482,346	428,171	554,854	527,203	630,240	244,163	974,684		
May	637,343	614,276	653,664	782,548	796,574	863,922	1,307,987		
June	1,090,245	1,149,624	1,236,747	1,333,234	1,414,224	1,410,875	2,287,286		
July	1,728,733	1,662,906	1,734,025	1,866,364	1,970,602	1,404,029	2,660,927		
August	1,111,051	951,521	865,453	1,054,553	1,117,813	1,129,404	1,566,423		
September	447,169	524,272	379,134	492,714	499,726	758,500	920,289		
October	288,878	311,226	295,670	265,913	306,918	562,291	568,242		
November	193,079	254,499	251,333	216,520	182,865	359,178	424,316		
December	185,416	199,886	221,956	259,784	299,065	364,421	465,162		
Total	\$7,209,432	\$7,440,023	\$7,596,930	\$8,214,412	\$8,541,106	\$7,946,376	\$12,815,479		

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 Property Tax Revenue

	2016	2017	2018	2019	2020	2021	2022
January	\$ 842,301	\$ 809,677	\$ 889,250	\$ 921,496	\$ 991,020	\$ 941,954	\$ 962,412
February	851,485	779,513	906,895	605,288	761,007	714,493	582,814
March	133,534	245,531	243,804	172,025	151,234	130,602	145,063
April	108,879	164,361	178,924	95,987	174,352	119,886	
May	54,257	88,915	67,485	152,987	124,756	80,443	
June	94,716	78,442	78,199	110,719	108,447	87,793	
July	85,053	70,064	121,814	110,878	154,634	96,487	
August	35,618	33,474	35,950	45,116	47,465	38,911	
September	13,612	95,148	127,921	29,166	48,670	52,400	
October	1,699,349	522,220	3,258,610	3,252,125	2,946,582	2,191,866	
November	2,639,129	3,863,902	1,645,455	1,592,727	2,097,636	3,205,094	
December	802,241	793,295	650,276	714,894	868,027	787,538	
TOTAL	\$ 7,360,174	\$ 7,544,542	\$ 8,204,583	\$ 7,834,289	\$ 8,473,830	\$ 8,447,467	
As of October 1:							
Tax rate per \$100	0.30564	0.31564	0.31564	0.31564	0.31374		
Taxable value	\$ 2,495,811,088	\$ 2,523,614,600	\$ 2,558,588,118	\$ 2,645,276,110	\$ 2,677,970,971		