

Hotel/Motel - Conv. Centre Funds

March 31, 2022

Issue date: 5/6/2022

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE SEVEN MONTHS ENDED 4/30/2022**

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<b>Assets</b>	
Cash and Cash Equivalents	\$ 4,918,608
Investments	10,025,052
Miscellaneous Receivables	18
<b>Total Assets</b>	<b>\$ 14,943,678</b>

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<b>Liabilities and Fund Balance</b>	
Deferred Revenue	\$ 44,893
<b>Total Liabilities</b>	<b>44,893</b>
<b>Fund Balance</b>	<b>14,898,785</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 14,943,678</b>

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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE SEVEN MONTHS ENDED 4/30/2022**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 9,047,551	\$ 3,219,509
Fees and Services	222,000	168,123
Miscellaneous	26,000	14,279
<b>Total Revenues</b>	<b>9,295,551</b>	<b>3,401,911</b>
<b>EXPENDITURES</b>		
Visitors Bureau	154,579	82,174
Sales & Administration	2,491,202	947,259
Events Marketing	978,710	574,377
Marketing	4,362,950	2,187,289
Historical Museum	409,000	18,747
Convention Centre	1,713,965	936,202
<b>Total Expenditures</b>	<b>10,110,406</b>	<b>4,746,048</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (814,855)	\$ (1,344,137)