

Hotel/Motel - Conv. Centre Funds

January 31, 2023

Issue date: 2/10/2023

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE FOUR MONTHS ENDED 1/31/2023**

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<b>Assets</b>	
Cash and Cash Equivalents	\$ 8,003,793
Investments	12,186,268
Miscellaneous Receivables	308
<b>Total Assets</b>	<b>\$ 20,190,369</b>

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<b>Liabilities and Fund Balance</b>	
Deferred Revenue	\$ 54,606
<b>Total Liabilities</b>	<b>54,606</b>
Fund Balance	20,135,763
<b>Total Liabilities and Fund Balance</b>	<b>\$ 20,190,369</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 FOUR MONTHS ENDED 1/31/2023**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 12,357,076	\$ 1,369,572
Fees and Services	215,000	117,251
Miscellaneous	36,000	145,775
EDA Grant Museum	1,500,000	-
Total Revenues	14,108,076	1,632,598
<b>EXPENDITURES</b>		
Visitors Bureau	153,165	47,000
Sales & Administration	2,671,915	513,376
Events Marketing	972,900	225,646
Marketing	4,130,000	1,303,694
Historical Museum	1,915,000	70,876
Convention Centre	1,707,930	614,059
Total Expenditures	11,550,910	2,774,651
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 2,557,166	\$ (1,142,053)