

Hotel/Motel - Conv. Centre Funds

June 30, 2023

Issue date: 7/13/2023

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE NINE MONTHS ENDED 6/30/2023**

Assets

Cash and Cash Equivalents	\$	5,984,856
Investments		15,464,592
Miscellaneous Receivables		366
Total Assets	\$	21,449,814

Liabilities and Fund Balance

Deferred Revenue	\$	84,240
Total Liabilities		84,240
Fund Balance		21,365,574
Total Liabilities and Fund Balance	\$	21,449,814

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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 6/30/2023

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,357,076	\$ 5,338,342
Fees and Services	215,000	284,058
Miscellaneous	36,000	675,763
EDA Grant Museum	1,500,000	-
Total Revenues	14,108,076	6,298,163
EXPENDITURES		
Visitors Bureau	153,165	99,943
Sales & Administration	2,671,915	1,213,365
Events Marketing	1,153,116	566,548
Marketing	4,130,000	2,681,095
Historical Museum	1,915,000	120,420
Convention Centre	4,164,856	1,529,034
Total Expenditures	14,188,052	6,210,405
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (79,976)	\$ 87,758