

Hotel/Motel - Conv. Centre Funds

March 31, 2024

Issue date: 4/24/2024

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE SIX MONTHS ENDED 3/31/2024**

Assets	
Cash and Cash Equivalents	\$ 1,194,882
Investments	21,654,517
Miscellaneous Receivables	107
Total Assets	\$ 22,849,506

Liabilities and Fund Balance	
Deferred Revenue	\$ 70,453
Other Payables	50,533
Total Liabilities	120,986
Fund Balance	22,728,520
Total Liabilities and Fund Balance	\$ 22,849,506

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE SIX MONTHS ENDED 3/31/2024

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 2,431,428
Fees and Services	336,000	148,733
Miscellaneous	145,000	603,688
EDA Grant Museum	-	20,936
Total Revenues	13,253,750	3,204,785
EXPENDITURES		
Visitors Bureau	157,813	49,396
Sales & Administration	2,471,720	1,045,760
Events Marketing	1,374,339	431,868
Marketing	4,383,000	2,267,552
Historical Museum	1,752,918	48,916
Convention Centre	2,997,931	2,124,117
Total Expenditures	13,137,721	5,967,609
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ 116,029	\$ (2,762,824)