

Hotel/Motel - Conv. Centre Funds

April 30, 2024

Issue date: 5/16/2024

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE SEVEN MONTHS ENDED 4/30/2024**

Assets	
Cash and Cash Equivalents	\$ 1,521,517
Investments	21,751,084
Miscellaneous Receivables	74
Total Assets	\$ 23,272,675

Liabilities and Fund Balance	
Deferred Revenue	\$ 72,446
Other Payables	50,568
Total Liabilities	123,014
Fund Balance	23,149,661
Total Liabilities and Fund Balance	\$ 23,272,675

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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 4/30/2024

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 3,622,091
Fees and Services	336,000	168,144
Miscellaneous	145,000	700,363
EDA Grant Museum	-	20,937
Total Revenues	13,253,750	4,511,535
EXPENDITURES		
Visitors Bureau	157,813	59,591
Sales & Administration	2,471,720	1,195,250
Events Marketing	1,374,339	697,855
Marketing	4,383,000	2,576,706
Historical Museum	1,752,918	48,572
Convention Centre	2,997,931	2,275,243
Total Expenditures	13,137,721	6,853,217
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 116,029	\$ (2,341,682)