

Hotel/Motel - Conv. Centre Funds

October 31, 2023

Issue date: 11/20/2023

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE ONE MONTH ENDED 10/31/2023**

Assets

Cash and Cash Equivalents	\$	2,588,605
Investments		21,695,486
Miscellaneous Receivables		13,545
Prepaid Expenses		56,149
Total Assets	\$	24,353,785

Liabilities and Fund Balance

Deferred Revenue	\$	56,635
Other Payables		53,069
Total Liabilities		109,704
Fund Balance		24,244,081
Total Liabilities and Fund Balance	\$	24,353,785

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE ONE MONTH ENDED 10/31/2023

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 873,180
Fees and Services	336,000	19,358
Miscellaneous	145,000	96,617
Total Revenues	13,253,750	989,155
EXPENDITURES		
Visitors Bureau	157,813	8,526
Sales & Administration	2,468,615	115,304
Events Marketing	1,175,414	107,964
Marketing	4,383,000	95,031
Historical Museum	1,752,918	1,632
Convention Centre	2,997,931	918,944
Total Expenditures	12,935,691	1,247,401
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 318,059	\$ (258,246)