

Hotel/Motel - Conv. Centre Funds

November 30, 2023

Issue date: 12/15/2023

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE TWO MONTHS ENDED 11/30/2023**

Assets	
Cash and Cash Equivalents	\$ 2,714,213
Investments	21,791,541
Miscellaneous Receivables	59,743
Prepaid Expenses	55,969
Total Assets	\$ 24,621,466

Liabilities and Fund Balance	
Deferred Revenue	\$ 64,315
Other Payables	50,533
Total Liabilities	114,848
Fund Balance	24,506,618
Total Liabilities and Fund Balance	\$ 24,621,466

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE TWO MONTHS ENDED 11/30/2023

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 564,844
Fees and Services	336,000	29,621
Miscellaneous	145,000	200,520
Total Revenues	13,253,750	794,985
EXPENDITURES		
Visitors Bureau	157,813	16,644
Sales & Administration	2,468,615	243,447
Events Marketing	1,175,414	141,044
Marketing	4,383,000	293,094
Historical Museum	1,752,918	9,728
Convention Centre	2,997,931	1,023,147
Total Expenditures	12,935,691	1,727,104
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 318,059	\$ (932,119)