

Hotel/Motel - Conv. Centre Funds

December 31, 2023

Issue date: 1/8/2024

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE THREE MONTHS ENDED 12/31/2023**

Assets	
Cash and Cash Equivalents	\$ 3,076,765
Investments	21,365,439
Miscellaneous Receivables	(446)
Prepaid Expenses	55,969
Total Assets	\$ 24,497,727

Liabilities and Fund Balance	
Deferred Revenue	\$ 70,324
Other Payables	50,533
Total Liabilities	120,857
Fund Balance	24,376,870
Total Liabilities and Fund Balance	\$ 24,497,727

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE THREE MONTHS ENDED 12/31/2023

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 982,276
Fees and Services	336,000	55,069
Miscellaneous	145,000	298,431
Total Revenues	13,253,750	1,335,776
EXPENDITURES		
Visitors Bureau	157,813	23,713
Sales & Administration	2,468,615	432,237
Events Marketing	1,175,414	191,337
Marketing	4,383,000	434,732
Historical Museum	1,752,918	16,134
Convention Centre	2,997,931	1,295,940
Total Expenditures	12,935,691	2,394,093
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ 318,059	\$ (1,058,317)