

Hotel/Motel - Conv. Centre Funds

January 31, 2024

Issue date: 2/13/2024

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE FOUR MONTHS ENDED 1/31/2024**

Assets	
Cash and Cash Equivalents	\$ 2,149,608
Investments	21,365,439
Miscellaneous Receivables	(741)
Total Assets	\$ 23,514,306

Liabilities and Fund Balance	
Deferred Revenue	\$ 85,324
Other Payables	50,624
Total Liabilities	135,948
Fund Balance	23,378,358
Total Liabilities and Fund Balance	\$ 23,514,306

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FOUR MONTHS ENDED 1/31/2024

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 1,528,067
Fees and Services	336,000	73,060
Miscellaneous	145,000	304,528
Total Revenues	13,253,750	1,905,655
EXPENDITURES		
Visitors Bureau	157,813	33,683
Sales & Administration	2,468,615	694,535
Events Marketing	1,175,414	300,443
Marketing	4,383,000	1,359,624
Historical Museum	1,752,918	30,095
Convention Centre	2,997,931	1,529,634
Total Expenditures	12,935,691	3,948,014
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 318,059	\$ (2,042,359)