

Hotel/Motel - Conv. Centre Funds

February 29, 2024

Issue date: 3/26/2024

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE FIVE MONTHS ENDED 2/29/2024**

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**Assets**

Cash and Cash Equivalents	\$	897,549
Investments		21,556,207
Miscellaneous Receivables		69,835
<b>Total Assets</b>	<b>\$</b>	<b>22,523,591</b>

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**Liabilities and Fund Balance**

Deferred Revenue	\$	77,875
Other Payables		50,560
<b>Total Liabilities</b>		<b>128,435</b>
<b>Fund Balance</b>		<b>22,395,156</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$</b>	<b>22,523,591</b>

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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE FIVE MONTHS ENDED 2/29/2024**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 12,772,750	\$ 1,915,586
Fees and Services	336,000	96,749
Miscellaneous	145,000	505,357
<b>Total Revenues</b>	<b>13,253,750</b>	<b>2,517,692</b>
<b>EXPENDITURES</b>		
Visitors Bureau	157,813	44,015
Sales & Administration	2,471,720	901,757
Events Marketing	1,175,414	410,473
Marketing	4,383,000	2,188,597
Historical Museum	1,752,918	44,405
Convention Centre	2,997,931	2,024,632
<b>Total Expenditures</b>	<b>12,938,796</b>	<b>5,613,879</b>
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ 314,954	\$ (3,096,187)