

Hotel/Motel - Conv. Centre Funds

May 31, 2024

Issue date: 6/26/2024

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE EIGHT MONTHS ENDED 5/31/2024**

Assets	
Cash and Cash Equivalents	\$ 1,515,042
Investments	21,816,215
Miscellaneous Receivables	39,833
Total Assets	\$ 23,371,090

Liabilities and Fund Balance	
Deferred Revenue	\$ 79,916
Other Payables	-
Total Liabilities	79,916
Fund Balance	23,291,174
Total Liabilities and Fund Balance	\$ 23,371,090

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE EIGHT MONTHS ENDED 5/31/2024

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 4,426,824
Fees and Services	336,000	204,902
Miscellaneous	145,000	813,750
EDA Grant Museum	-	20,936
Total Revenues	13,253,750	5,466,412
EXPENDITURES		
Visitors Bureau	157,813	71,144
Sales & Administration	2,471,720	1,385,328
Events Marketing	1,374,339	818,362
Marketing	4,383,000	2,855,138
Historical Museum	1,752,918	54,128
Convention Centre	2,997,931	2,482,482
Total Expenditures	13,137,721	7,666,582
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 116,029	\$ (2,200,170)