

Hotel/Motel - Conv. Centre Funds

June 30, 2024

Issue date: 7/10/2024

**City of South Padre Island
Convention & Visitor's Bureau
Balance Sheet
FOR THE NINE MONTHS ENDED 6/30/2024**

Assets	
Cash and Cash Equivalents	\$ 2,000,137
Investments	21,950,007
Miscellaneous Receivables	46
Prepaid Expenses	38,585
Total Assets	\$ 23,988,775

Liabilities and Fund Balance	
Deferred Revenue	\$ 77,560
Sales Tax	191
Other Payables	35
Total Liabilities	77,786
Fund Balance	23,910,989
Total Liabilities and Fund Balance	\$ 23,988,775

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City of South Padre Island
Convention & Visitor's Bureau
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE NINE MONTHS ENDED 6/30/2024

	Annual Budget	Actual
REVENUES		
Nonproperty Taxes	\$ 12,772,750	\$ 5,543,445
Fees and Services	336,000	256,209
Miscellaneous	145,000	911,108
EDA Grant Museum	-	20,937
Total Revenues	13,253,750	6,731,699
EXPENDITURES		
Visitors Bureau	157,813	88,108
Sales & Administration	2,471,720	1,525,598
Events Marketing	1,374,339	936,731
Marketing	4,383,000	3,109,805
Historical Museum	1,752,918	57,408
Convention Centre	2,997,931	2,594,403
Total Expenditures	13,137,721	8,312,053
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 116,029	\$ (1,580,354)