

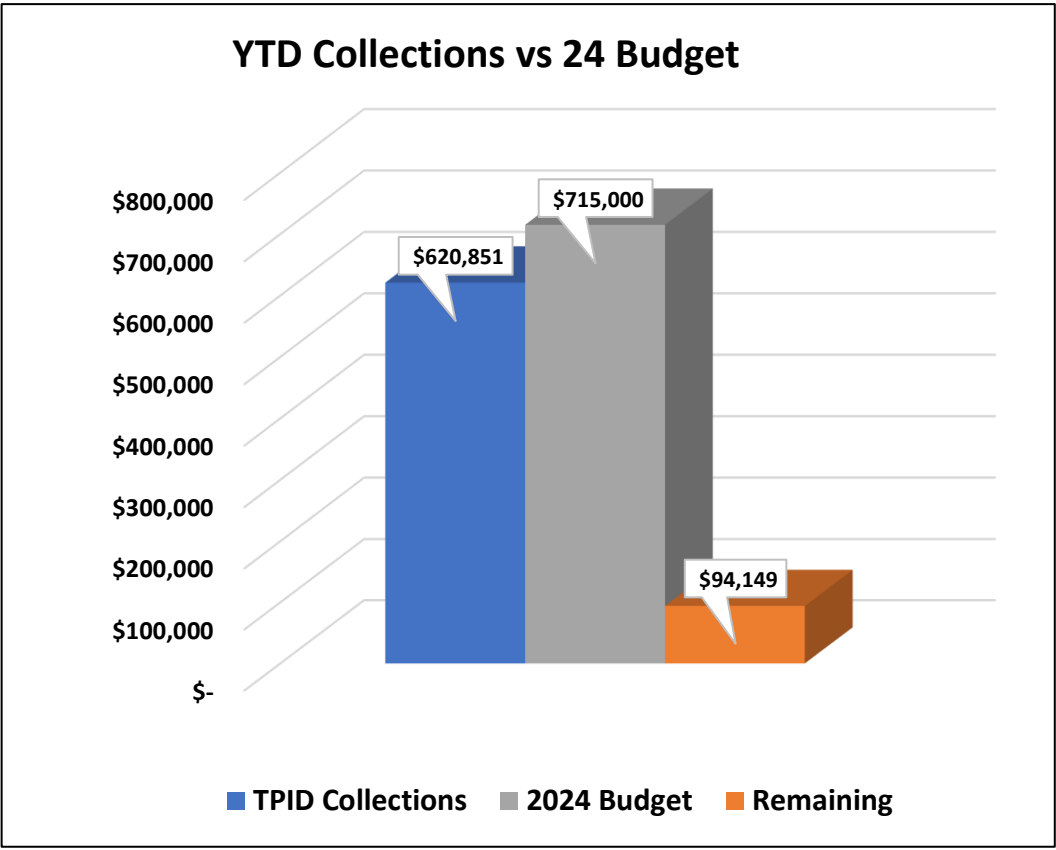
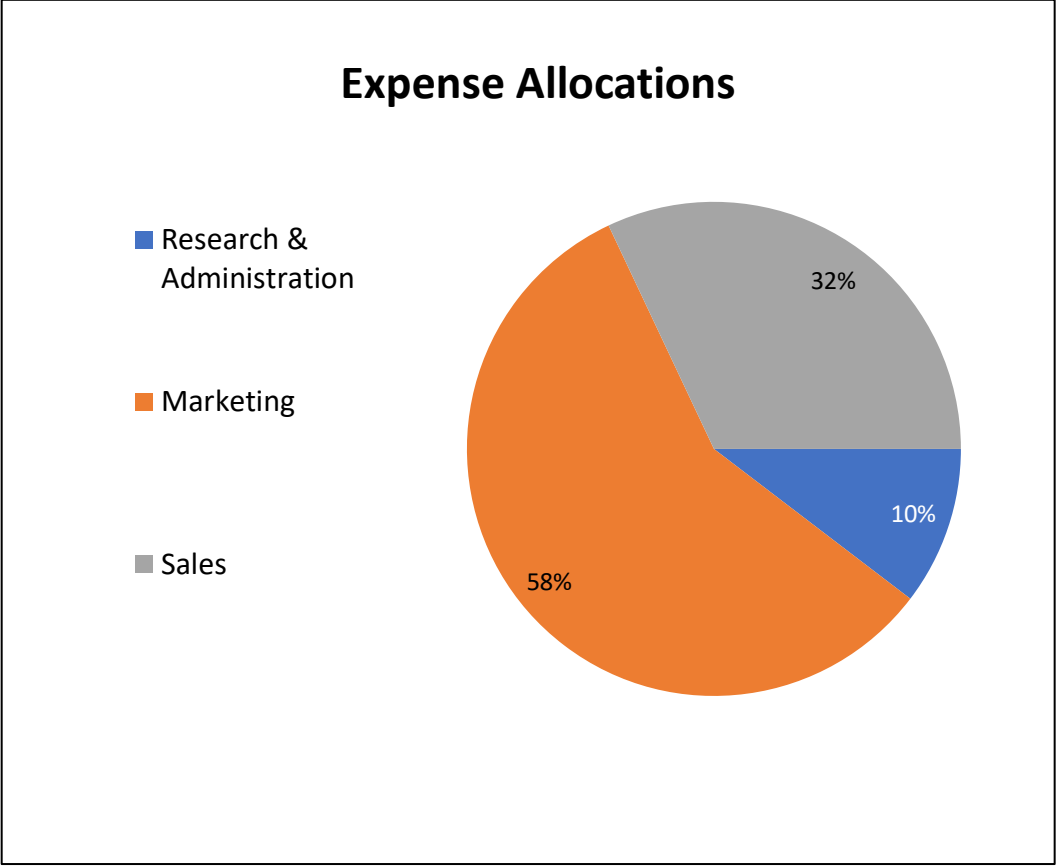
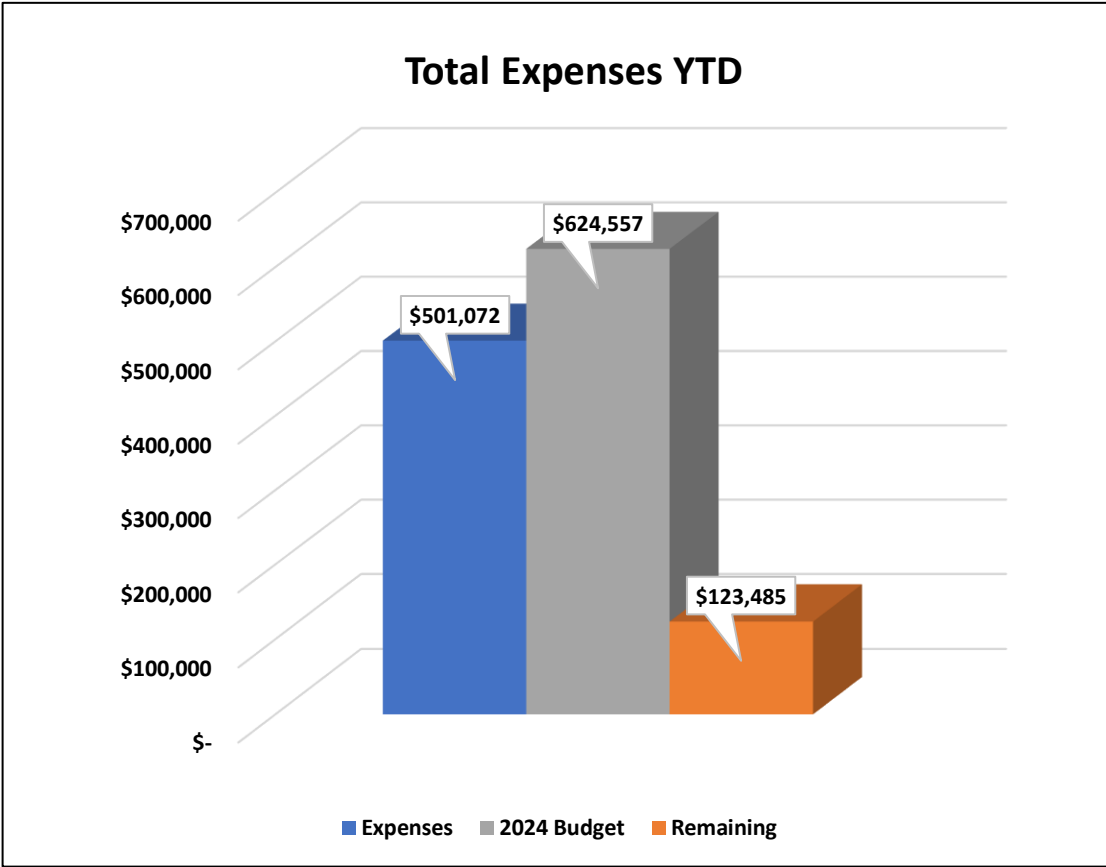
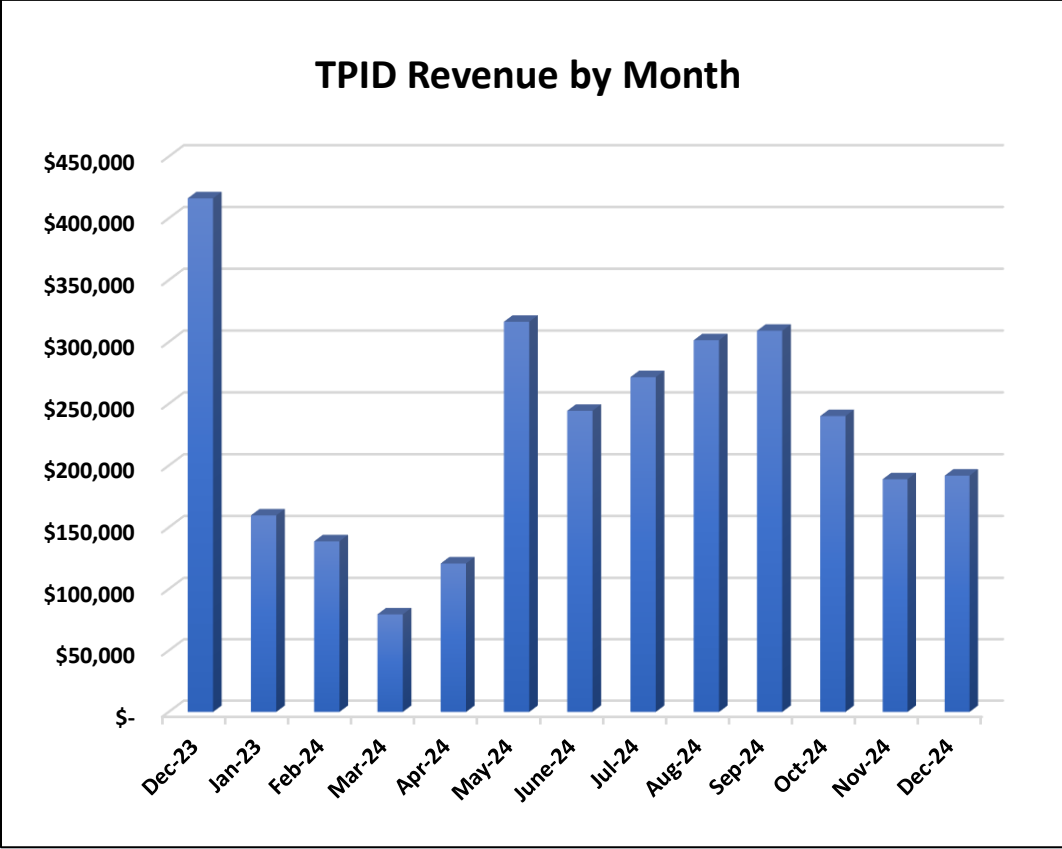
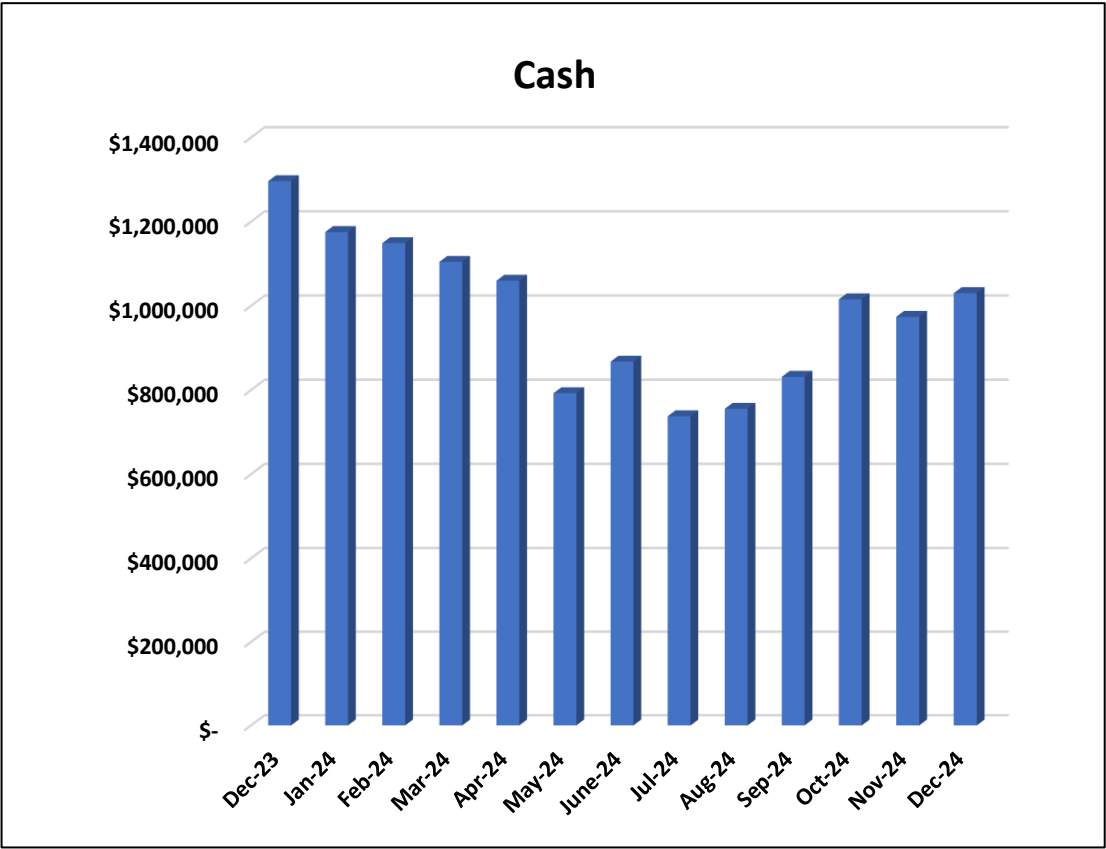


## **Financial Statements**

For the period ending YTD December 31st, 2024

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**Corpus Christi Tourism Public Improvement District**  
**Balance Sheet**  
**For the Period Ending YTD December 31st, 2024 and December 31st, 2023**

*Note: Fiscal year is October 2024 through December 2024*

	December 2024 \$	December 2023 \$	Variance Inc/(Dec) \$	Variance Inc/(Dec) %
<b>ASSETS</b>				
CURRENT ASSETS				
Cash - American Bank	54,602	80,601	(26,000)	-32%
MMA - American Bank	975,698	1,214,858	(239,159)	-20%
Bill.com Clearing	-	881	(881)	-100%
Accounts Receivables	191,857	-	191,857	100%
OTHER ASSETS				
Prepaid Expenses	182,857	124,211	58,646	47%
7-Month CD	91,632	89,000	2,632	3%
FIXED ASSETS				
Furniture & Fixtures	78,890	78,890	-	0%
Less: Depreciation	(43,828)	(17,531)	(26,297)	-150%
TOTAL FIXED ASSETS	35,062	61,359	(26,297)	-43%
<b>TOTAL ASSETS</b>	<b>1,531,709</b>	<b>1,570,910</b>	<b>(39,201)</b>	<b>-2%</b>
<b>LIABILITIES</b>				
CURRENT LIABILITIES				
Accounts Payable - VCC	85,265	36,930	48,335	131%
Accounts Payable	78,755	59,315	19,440	33%
Accrued Expenses	28,602	-	28,602	100%
Total Current Liabilities	192,622	96,245	96,377	100%
<b>TOTAL LIABILITIES</b>	<b>192,622</b>	<b>96,245</b>	<b>96,377</b>	<b>100%</b>
<b>NET ASSETS</b>				
Retained Earnings	1,208,283	872,780	335,503	38%
Current Year Net Assets	130,804	601,885	(471,081)	-78%
<b>TOTAL NET ASSETS</b>	<b>1,339,086</b>	<b>1,474,664</b>	<b>(135,578)</b>	<b>-9%</b>
<b>TOTAL LIABILITIES &amp;   NET ASSETS</b>	<b>1,531,709</b>	<b>1,570,910</b>	<b>(39,201)</b>	<b>-2%</b>

**Corpus Christi Tourism Public Improvement District**  
**Statement of Activities**  
**For the Period Ending YTD December 31st, 2024 and December 31st, 2023**

*Note: Fiscal year is October 2024 through December 2024*

	Dec-24 YTD - ACTUALS		Dec-24 YTD - BUDGET		Over/(Under) VARIANCE TO BUDGET		Dec-23 YTD - ACTUALS		Dec-24 to Dec-23 ACTUALS VARIANCE		Annual Budget (Oct - Dec)		Budget Remaining	
	\$	%	\$		\$	%	\$	%	\$	%	\$	%	\$	%
<b>REVENUES &amp; OTHER SUPPORT:</b>														
TPID Revenue	620,851	100.0%	715,000		(94,149)	(13.2%)	992,892	100.0%	(372,041)	(37.5%)	715,000	38.4%	94,149	13.2%
<b>TOTAL REVENUES &amp; OTHER SUPPORT:</b>	<b>620,851</b>	<b>100.0%</b>	<b>715,000</b>		<b>(94,149)</b>	<b>(13.2%)</b>	<b>992,892</b>	<b>100.0%</b>	<b>(372,041)</b>	<b>(37.5%)</b>	<b>715,000</b>	<b>100.0%</b>	<b>94,149</b>	<b>13.2%</b>
<b>PROGRAM EXPENSES:</b>														
Printed Collateral Materials	410	0.1%	650		(240)	(36.9%)	225	0.0%	185	82.2%	650	0.0%	240	36.9%
Giveaway Promotions	9,558	1.5%	9,000		558	6.2%	1,445	0.1%	8,112	561.3%	9,000	0.5%	(558)	(6.2%)
Media Advertising														
Digital Media	229,841	37.0%	240,000		(10,159)	(4.2%)	99,506	10.0%	130,335	131.0%	240,000	12.9%	10,159	4.2%
Outdoor	3,596	0.6%	10,000		(6,404)	(64.0%)	-	-	3,596	100.0%	10,000	0.5%	6,404	64.0%
Print	-	-	2,000		(2,000)	(100.0%)	2,000	0.2%	(2,000)	(100.0%)	2,000	0.1%	2,000	100.0%
<b>Total Media Advertising</b>	<b>233,437</b>	<b>37.6%</b>	<b>252,000</b>		<b>(18,563)</b>	<b>(7.4%)</b>	<b>101,506</b>	<b>10.2%</b>	<b>131,930</b>	<b>130.0%</b>	<b>252,000</b>	<b>13.5%</b>	<b>18,563</b>	<b>7.4%</b>
Website & CRM	7,251	1.2%	26,659		(19,408)	(72.8%)	25,768	2.6%	(18,517)	(71.9%)	26,659	1.4%	19,408	72.8%
Public Relations	42,042	6.8%	56,434		(14,392)	(25.5%)	34,584	3.5%	7,458	21.6%	56,434	3.0%	14,392	25.5%
Market Research	28,740	4.6%	28,740		(0)	-	20,450	2.1%	8,290	40.5%	28,740	1.5%	0	0.0%
Marketing Projects	5,642	0.9%	7,550		(1,908)	(25.3%)	-	-	5,642	100.0%	7,550	0.4%	1,908	25.3%
Trade Shows/Missions	-	-	-		-	-	3,995	0.4%	(3,995)	(100.0%)	-	-	-	-
Site Visits/FAM Tours	458	0.1%	5,600		(5,142)	(91.8%)	1,865	0.2%	(1,408)	(75.5%)	5,600	0.3%	5,142	91.8%
Trade Shows	43,465	7.0%	58,551		(15,086)	(25.8%)	24,215	2.4%	19,250	79.5%	58,551	3.1%	15,086	25.8%
Sales Missions	-	-	-		-	-	4,518	0.5%	(4,518)	(100.0%)	-	-	-	-
<b>Total Trade Shows/Missions</b>	<b>43,923</b>	<b>7.1%</b>	<b>64,151</b>		<b>(20,228)</b>	<b>(31.5%)</b>	<b>34,593</b>	<b>3.5%</b>	<b>9,330</b>	<b>27.0%</b>	<b>64,151</b>	<b>3.4%</b>	<b>20,228</b>	<b>31.5%</b>
Dues & Subscriptions														
Membership Dues	31,780	5.1%	31,514		266	0.8%	29,440	3.0%	2,340	7.9%	31,514	1.7%	(266)	(0.8%)
Subscriptions	2,186	0.4%	2,186		-	-	613	0.1%	1,574	256.9%	2,186	0.1%	-	-
<b>Total Dues &amp; Subscriptions</b>	<b>33,967</b>	<b>5.5%</b>	<b>33,700</b>		<b>266</b>	<b>0.8%</b>	<b>30,053</b>	<b>3.0%</b>	<b>3,914</b>	<b>13.0%</b>	<b>33,700</b>	<b>1.8%</b>	<b>(266)</b>	<b>(0.8%)</b>
Salary Expenses														
Salaries	53,475	8.6%	65,740		(12,265)	(18.7%)	90,910	9.2%	(37,435)	(41.2%)	65,740	3.5%	12,265	18.7%
Insurance/Healthcare	4,212	0.7%	4,218		(6)	(0.1%)	5,608	0.6%	(1,396)	(24.9%)	4,218	0.2%	6	0.1%
Taxes & Benefits	3,766	0.6%	5,071		(1,305)	(25.7%)	6,327	0.6%	(2,561)	(40.5%)	5,071	0.3%	1,305	25.7%
401K SH	-	-	-		-	-	2,667	0.3%	(2,667)	(100.0%)	-	-	-	-
<b>Total Salary Expenses</b>	<b>61,453</b>	<b>9.9%</b>	<b>75,029</b>		<b>(13,576)</b>	<b>(18.1%)</b>	<b>105,512</b>	<b>10.6%</b>	<b>(44,059)</b>	<b>(41.8%)</b>	<b>75,029</b>	<b>4.0%</b>	<b>13,576</b>	<b>18.1%</b>
Contract & Professional Fees														
Accounting fees	3,462	0.6%	3,450		12	0.3%	3,575	0.4%	(113)	(3.2%)	3,450	0.2%	(12)	(0.3%)
Administrative	-	-	2,173		(2,173)	(100.0%)	-	-	-	-	2,173	0.1%	2,173	100.0%
<b>Total Contract &amp; Professional Fees</b>	<b>3,462</b>	<b>0.6%</b>	<b>5,623</b>		<b>(2,161)</b>	<b>(38.4%)</b>	<b>3,575</b>	<b>0.4%</b>	<b>(113)</b>	<b>(3.2%)</b>	<b>5,623</b>	<b>0.3%</b>	<b>2,161</b>	<b>38.4%</b>
Bank Fees	-	-	12		(12)	(100.0%)	18	0.0%	(18)	(100.0%)	12	0.0%	12	100.0%
Board Meeting Expense	1,163	0.2%	1,425		(263)	(18.4%)	-	-	1,163	100.0%	1,425	0.1%	263	18.4%
Cell Phone Stipend	1,238	0.2%	900		338	37.5%	1,050	0.1%	188	17.9%	900	0.0%	(338)	(37.5%)
Software	714	0.1%	-		714	100.0%	851	0.1%	(136)	(16.0%)	-	-	(714)	-
Office Supplies														
General Office Supplies	-	-	150		(150)	(100.0%)	60	0.0%	(60)	(100.0%)	150	0.0%	150	100.0%
Uniforms	181	0.0%	550		(369)	(67.1%)	-	-	181	100.0%	550	0.0%	369	67.1%
<b>Total Office Supplies</b>	<b>181</b>	<b>0.0%</b>	<b>700</b>		<b>(519)</b>	<b>(74.2%)</b>	<b>60</b>	<b>0.0%</b>	<b>121</b>	<b>201.2%</b>	<b>700</b>	<b>0.0%</b>	<b>519</b>	<b>74.2%</b>
Staff Development														
Educational Development	7,755	1.2%	7,346		409	5.6%	3,980	0.4%	3,775	94.9%	7,346	0.4%	(409)	(5.6%)
<b>Total Staff Development</b>	<b>7,755</b>	<b>1.2%</b>	<b>7,346</b>		<b>409</b>	<b>5.6%</b>	<b>3,980</b>	<b>0.4%</b>	<b>3,775</b>	<b>94.9%</b>	<b>7,346</b>	<b>0.4%</b>	<b>(409)</b>	<b>(5.6%)</b>
Community Relations														
Sponsorships	10,750	1.7%	16,150		(5,400)	(33.4%)	14,639	1.5%	(3,889)	(26.6%)	16,150	0.9%	5,400	33.4%
Grants	2,500	0.4%	17,000		(14,500)	(85.3%)	10,742	1.1%	(8,242)	(76.7%)	17,000	0.9%	14,500	85.3%
<b>Total Community Relations</b>	<b>13,250</b>	<b>2.1%</b>	<b>33,150</b>		<b>(19,900)</b>	<b>(60.0%)</b>	<b>25,381</b>	<b>2.6%</b>	<b>(12,131)</b>	<b>(47.8%)</b>	<b>33,150</b>	<b>1.8%</b>	<b>19,900</b>	<b>60.0%</b>
Sales Team General Travel	315	0.1%	300		15	5.0%	24	0.0%	291	1,204.2%	300	0.0%	(15)	(5.0%)
Office Expenses														
Contingency	-	-	14,613		(14,613)	(100.0%)	-	-	-	-	14,613	0.8%	14,613	100.0%
Other Expenditures														
Depreciation/Amortization	6,574	1.1%	6,574		-	-	6,574	0.7%	-	-	6,574	0.4%	-	-
<b>TOTAL PROGRAM EXPENSES:</b>	<b>501,072</b>	<b>80.7%</b>	<b>624,557</b>		<b>(123,485)</b>	<b>(19.8%)</b>	<b>395,649</b>	<b>39.8%</b>	<b>105,422</b>	<b>26.6%</b>	<b>624,557</b>	<b>33.6%</b>	<b>123,485</b>	<b>19.8%</b>
<b>NET OPERATING INCOME</b>	<b>119,779</b>	<b>19.3%</b>	<b>90,443</b>		<b>29,336</b>	<b>32.4%</b>	<b>597,242</b>	<b>60.2%</b>	<b>(477,463)</b>	<b>(79.9%)</b>	<b>90,443</b>	<b>4.9%</b>	<b>(29,336)</b>	<b>(32.4%)</b>
<b>OTHER INCOME</b>														
Interest Income	11,025	1.8%	15,674		(4,649)	(29.7%)	4,642	0.5%	6,382	137.5%	15,674	0.8%	4,649	29.7%
<b>TOTAL OTHER INCOME</b>	<b>11,025</b>	<b>1.8%</b>	<b>15,674</b>		<b>(4,649)</b>	<b>(29.7%)</b>	<b>4,642</b>	<b>0.5%</b>	<b>6,382</b>	<b>137.5%</b>	<b>15,674</b>	<b>0.8%</b>	<b>4,649</b>	<b>29.7%</b>
<b>CHANGE IN NET ASSETS:</b>	<b>130,804</b>	<b>21.1%</b>	<b>106,117</b>		<b>24,687</b>	<b>23.3%</b>	<b>601,885</b>	<b>60.6%</b>	<b>(471,081)</b>	<b>(78.3%)</b>	<b>106,117</b>	<b>14.8%</b>	<b>(24,687)</b>	<b>(23.3%)</b>

**Corpus Christi Tourism Public Improvement District**  
**Statement of Activities by Class**  
**For the Period Ending December 31st, 2024**

	General	Marketing	Research and Admin.	Sales	TOTAL
<b>REVENUES &amp; OTHER SUPPORT:</b>					
TPID Revenue	620,851				620,851
<b>TOTAL REVENUES &amp; OTHER SUPPORT:</b>	620,851				620,851
<b>PROGRAM EXPENSES:</b>					
Printed Collateral Materials				410	410
Giveaway Promotions	-	-	-	9,558	9,558
Media Advertising					
Digital Media	-	229,841	-	-	229,841
Outdoor		3,596		-	3,596
<b>Total Media Advertising</b>	-	233,437	-	-	233,437
Website & CRM	-	1,356	-	5,895	7,251
<b>Total Website &amp; CRM</b>		1,356	-	5,895	7,251
Public Relations	-	42,042	-	-	42,042
Market Research	-	-	24,750	3,990	28,740
Marketing Projects	-	-	-	5,642	5,642
Site Visits/FAM Tours	-	-	-	458	458
Trade Shows	-	11,850	-	31,615	43,465
<b>Total Trade Shows/Missions</b>	-	11,850	-	32,073	43,923
Dues & Subscriptions					
Membership Dues	-	-	15,304	16,476	31,780
Subscriptions	-	-	-	2,186	2,186
<b>Total Dues &amp; Subscriptions</b>	-	-	15,304	18,662	33,967
Salary Expenses					
Salaries	-	-	-	53,475	53,475
Insurance/Healthcare	-	-	-	4,212	4,212
Taxes & Benefits	-	-	-	3,766	3,766
<b>Total Salary Expenses</b>	-	-	-	61,453	61,453
Contract & Professional Fees					
Accounting fees	-	-	3,462	-	3,462
<b>Total Contract &amp; Professional Fees</b>	-	-	3,462	-	3,462
Board Meeting Expense	-	-	1,163	-	1,163
Cell Phone Stipend	-	-	-	1,238	1,238
Computer Expense - Software	-	-	714	-	714
Uniforms		-		181	181
Staff Development					
Educational Development	-	-	-	7,755	7,755
<b>Total Staff Development</b>	-	-	-	7,755	7,755
Community Relations					
Sponsorships & Grants	-	-		10,750	10,750
Grants		-		2,500	2,500
<b>Total Community Relations</b>	-	-	-	13,250	13,250
Sales Team General Travel		-	-	315	315
Office Expenses	-	-	6,574	-	6,574
<b>TOTAL PROGRAM EXPENSES:</b>	-	288,685	51,967	160,420	501,072
<b>NET OPERATING INCOME</b>	620,851	(288,685)	(51,967)	(160,420)	119,779
<b>OTHER INCOME</b>					
Interest Income	11,025	-	-	-	11,025
<b>TOTAL OTHER INCOME</b>	11,025	-	-	-	11,025
<b>CHANGE IN NET ASSETS:</b>	\$ 631,876	\$ (288,685)	\$ (51,967)	\$ (160,420)	\$ 130,804

Category % of Total Spend	46 %	8 %	26 %	80 %
Category % per Service Plan	50 %	5 %	43 %	100 %
Variance	(4)%	3 %	(17)%	(20)%