

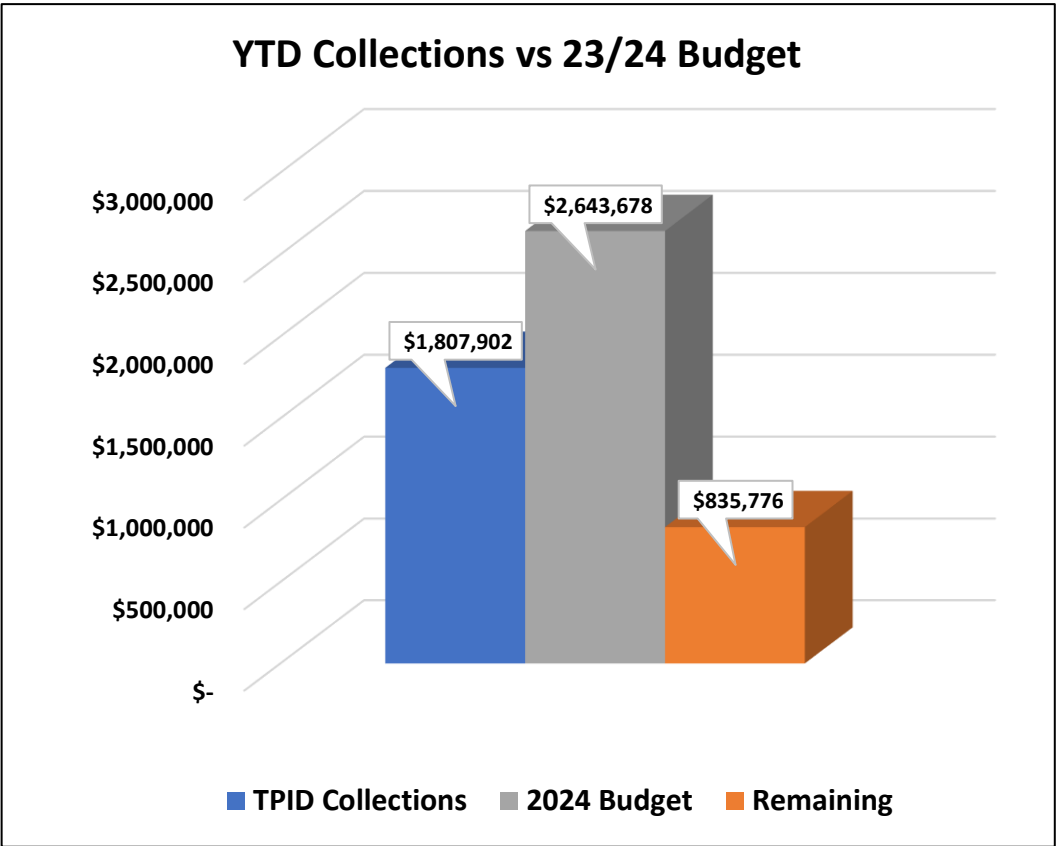
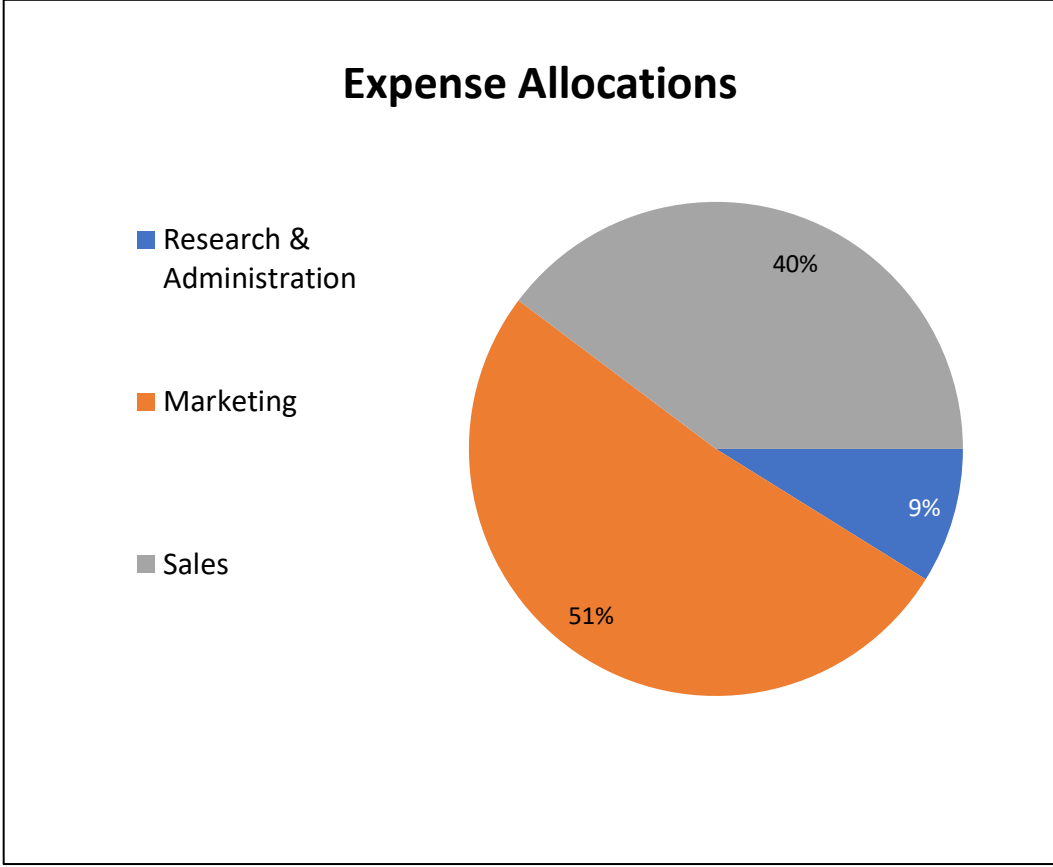
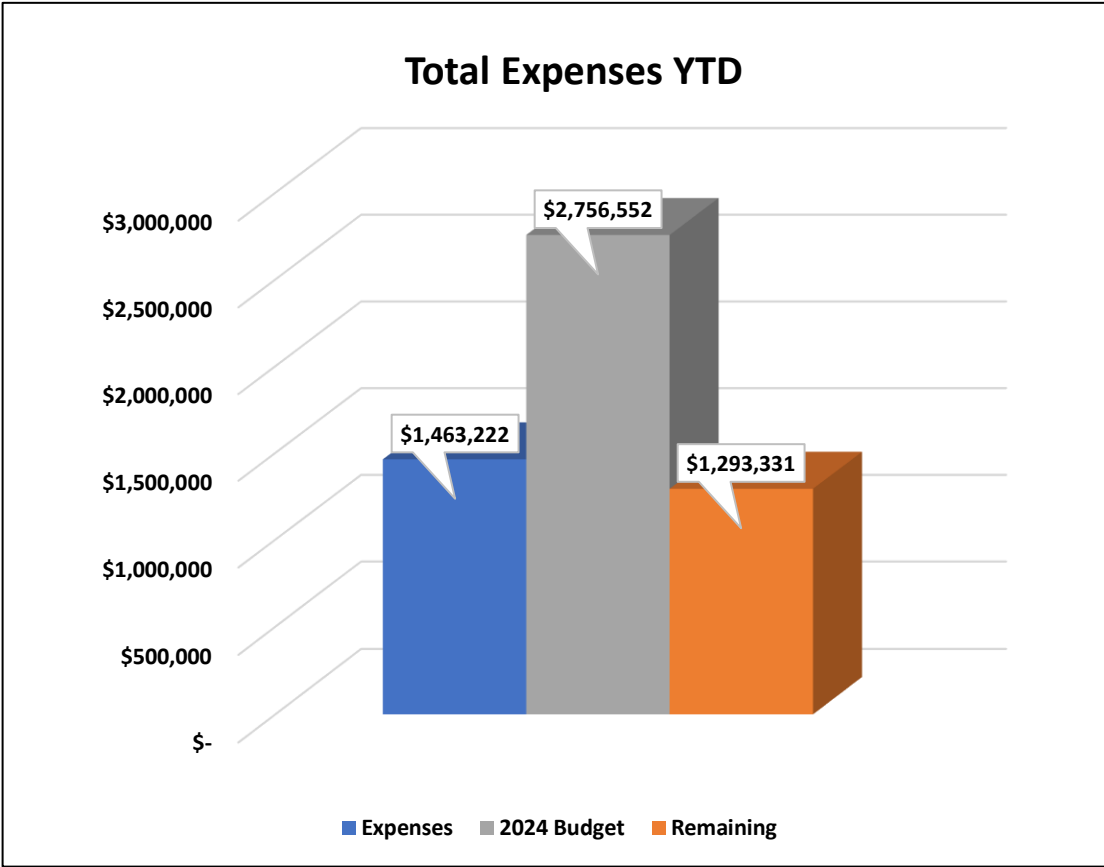
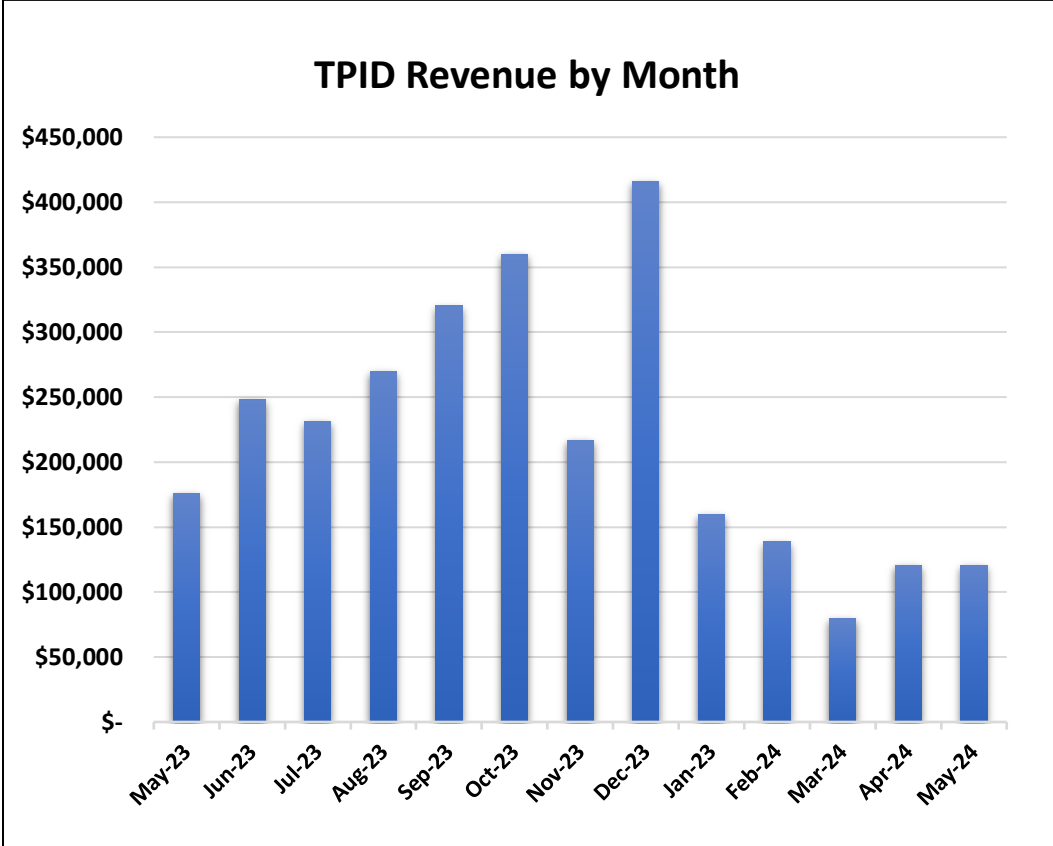
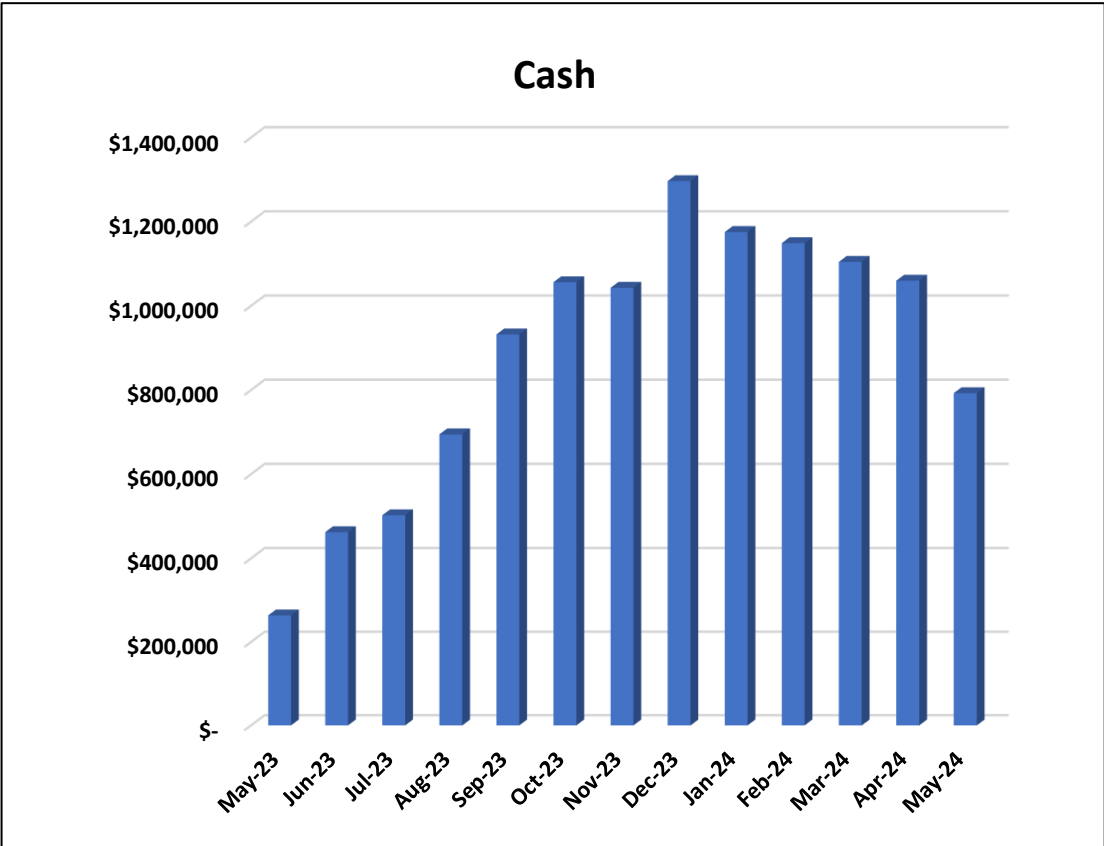


## **Financial Statements**

For the period ending YTD May 31st, 2024

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

*Note: Fiscal year is October 2023 through September 2024*

	May 2024 \$	May 2023 \$	Variance Inc/(Dec) \$	Variance Inc/(Dec) %
<b>ASSETS</b>				
CURRENT ASSETS				
Cash - American Bank	41,399	263,850	(222,451)	-84%
MMA - American Bank	750,182	-	750,182	100%
Bill.com Clearing	881	-	881	100%
Accounts Receivables	316,333	-	316,333	100%
OTHER ASSETS				
Prepaid Expenses	129,082	126,583	2,498	2%
7-Month CD	89,000	-	89,000	100%
FIXED ASSETS				
Furniture & Fixtures	78,890	78,890	-	0%
Less: Depreciation	(28,488)	(2,191)	(26,297)	-1200%
TOTAL FIXED ASSETS	50,402	76,699	(26,297)	-34%
<b>TOTAL ASSETS</b>	<b>1,377,278</b>	<b>467,132</b>	<b>910,146</b>	<b>195%</b>
<b>LIABILITIES</b>				
CURRENT LIABILITIES				
Accounts Payable - VCC	71,478	41,499	29,979	72%
Accounts Payable	60,651	8,249	52,402	635%
<b>TOTAL LIABILITIES</b>	<b>132,128</b>	<b>49,748</b>	<b>82,381</b>	<b>166%</b>
<b>NET ASSETS</b>				
Retained Earnings	872,780	-	872,780	100%
Current Year Net Assets	372,370	417,384	(45,014)	-11%
<b>TOTAL NET ASSETS</b>	<b>1,245,150</b>	<b>417,384</b>	<b>827,765</b>	<b>198%</b>
<b>TOTAL LIABILITIES &amp;   NET ASSETS</b>	<b>1,377,278</b>	<b>467,132</b>	<b>910,146</b>	<b>195%</b>

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

*Note: Fiscal year is October 2023 through September 2024*

	May-24 YTD - ACTUALS		May-24 YTD - BUDGET	Over/(Under) VARIANCE TO BUDGET		May-23 YTD - ACTUALS		May-24 to May-23 ACTUALS VARIANCE		Annual Budget		Budget Remaining	
	\$	%	\$	\$	%	\$	%	\$	%	\$	%	\$	%
REVENUES & OTHER SUPPORT:													
TPID Revenue	1,807,902	100.0%	1,564,380	243,522	15.6%	1,193,751	100.0%	614,150	51.4%	2,643,678	142.1%	835,776	31.6%
TOTAL REVENUES & OTHER SUPPORT:	1,807,902	100.0%	1,564,380	243,522	15.6%	1,193,751	100.0%	614,150	51.4%	2,643,678	100.0%	835,776	31.6%
PROGRAM EXPENSES:													
Printed Collateral Materials	1,573	0.1%	3,000	(1,427)	(47.6%)	1,901	0.2%	(328)	(17.3%)	3,400	0.2%	1,827	53.7%
Giveaway Promotions	11,683	0.6%	26,000	(14,317)	(55.1%)	5,317	0.4%	6,366	119.7%	33,500	1.8%	21,817	65.1%
Media Advertising													
Digital Media	428,557	23.7%	526,344	(97,787)	(18.6%)	292,986	24.5%	135,571	46.3%	908,891	48.9%	480,334	52.8%
Outdoor	15,000	0.8%	10,000	5,000	50.0%	-	-	15,000	100.0%	20,000	1.1%	5,000	25.0%
Print	2,000	0.1%	3,524	(1,524)	(43.2%)	-	-	2,000	100.0%	10,019	0.5%	8,019	80.0%
<b>Total Media Advertising</b>	<b>445,557</b>	<b>24.6%</b>	<b>539,868</b>	<b>(99,311)</b>	<b>(17.5%)</b>	<b>292,986</b>	<b>24.5%</b>	<b>152,571</b>	<b>52.1%</b>	<b>938,910</b>	<b>50.5%</b>	<b>493,353</b>	<b>52.5%</b>
Website & CRM	41,516	2.3%	37,748	3,768	10.0%	-	-	41,516	100.0%	43,172	2.3%	1,656	3.8%
Public Relations	218,823	12.1%	217,642	1,181	0.5%	89,196	7.5%	129,626	145.3%	315,733	17.0%	96,910	30.7%
Market Research	60,450	3.3%	66,657	(6,207)	(9.3%)	24,342	2.0%	36,108	148.3%	119,947	6.4%	59,497	49.6%
Marketing Projects	523	0.0%	22,750	(22,227)	(97.7%)	-	-	523	100.0%	35,750	1.9%	35,227	98.5%
Trade Shows/Missions	-	-	-	-	-	-	-	-	-	-	-	-	-
Site Visits/FAM Tours	11,401	0.6%	26,000	(14,599)	(56.2%)	2,934	0.2%	8,467	288.6%	29,000	1.6%	17,599	60.7%
Trade Shows	200,108	11.1%	203,990	(3,882)	(1.9%)	129,666	10.9%	70,441	54.3%	322,250	17.3%	122,142	37.9%
Sales Missions	22,601	1.3%	34,500	(11,899)	(34.5%)	5,844	0.5%	16,757	286.8%	35,750	1.9%	13,149	36.8%
<b>Total Trade Shows/Missions</b>	<b>234,109</b>	<b>12.9%</b>	<b>264,490</b>	<b>(30,381)</b>	<b>(11.5%)</b>	<b>138,443</b>	<b>11.6%</b>	<b>95,666</b>	<b>69.1%</b>	<b>387,000</b>	<b>20.8%</b>	<b>152,891</b>	<b>39.5%</b>
Dues & Subscriptions													
Membership Dues	76,352	4.2%	98,857	(22,505)	(22.8%)	84,087	7.0%	(7,735)	(9.2%)	120,047	6.5%	43,695	36.4%
Subscriptions	2,081	0.1%	7,555	(5,474)	(72.5%)	6,445	0.5%	(4,364)	(67.7%)	12,585	0.7%	10,504	83.5%
<b>Total Dues &amp; Subscriptions</b>	<b>78,434</b>	<b>4.3%</b>	<b>106,412</b>	<b>(27,978)</b>	<b>(26.3%)</b>	<b>90,532</b>	<b>7.6%</b>	<b>(12,099)</b>	<b>(13.4%)</b>	<b>132,632</b>	<b>7.1%</b>	<b>54,198</b>	<b>40.9%</b>
Salary Expenses													
Salaries	206,810	11.4%	187,267	19,543	10.4%	91,223	7.6%	115,587	126.7%	268,300	14.4%	61,490	22.9%
Insurance/Healthcare	14,071	0.8%	13,860	211	1.5%	8,779	0.7%	5,292	60.3%	20,791	1.1%	6,720	32.3%
Taxes & Benefits	15,472	0.9%	15,250	222	1.5%	5,495	0.5%	9,977	181.5%	22,876	1.2%	7,404	32.4%
401K SH	4,365	0.2%	5,556	(1,190)	(21.4%)	656	0.1%	3,709	565.2%	8,334	0.4%	3,968	47.6%
<b>Total Salary Expenses</b>	<b>240,718</b>	<b>13.3%</b>	<b>221,933</b>	<b>18,785</b>	<b>8.5%</b>	<b>106,154</b>	<b>8.9%</b>	<b>134,564</b>	<b>126.8%</b>	<b>320,300</b>	<b>17.2%</b>	<b>79,582</b>	<b>24.8%</b>
Contract & Professional Fees													
Accounting fees	20,220	1.1%	18,000	2,220	12.3%	5,000	0.4%	15,220	304.4%	22,000	1.2%	1,780	8.1%
Admin Board Meeting	-	-	-	-	-	1,981	0.2%	(1,981)	(100.0%)	-	-	-	-
Administrative	-	-	5,795	(5,795)	(100.0%)	2,185	0.2%	(2,185)	(100.0%)	8,692	0.5%	8,692	100.0%
<b>Total Contract &amp; Professional Fees</b>	<b>20,220</b>	<b>1.1%</b>	<b>23,795</b>	<b>(3,575)</b>	<b>(15.0%)</b>	<b>9,166</b>	<b>0.8%</b>	<b>11,054</b>	<b>120.6%</b>	<b>30,692</b>	<b>1.6%</b>	<b>10,472</b>	<b>34.1%</b>
Bank Fees	18	0.0%	-	18	100.0%	2	0.0%	16	928.6%	-	-	(18)	-
Cell Phone Stipend	2,725	0.2%	2,800	(75)	(2.7%)	825	0.1%	1,900	230.3%	4,200	0.2%	1,475	35.1%
Software	2,686	0.1%	-	2,686	100.0%	634	0.1%	2,052	323.5%	-	-	(2,686)	-
Office Supplies													
General Office Supplies	98	0.0%	120	(22)	(18.4%)	-	-	98	100.0%	120	0.0%	22	18.4%
Uniforms	200	0.0%	1,650	(1,450)	(87.9%)	-	-	200	100.0%	2,200	0.1%	2,000	90.9%
<b>Total Office Supplies</b>	<b>298</b>	<b>0.0%</b>	<b>1,770</b>	<b>(1,472)</b>	<b>(83.2%)</b>	<b>893</b>	<b>0.1%</b>	<b>(596)</b>	<b>(66.7%)</b>	<b>2,320</b>	<b>0.1%</b>	<b>2,022</b>	<b>87.2%</b>
Staff Development													
Educational Development	6,764	0.4%	8,300	(1,536)	(18.5%)	7,612	0.6%	(848)	(11.1%)	8,700	0.5%	1,936	22.3%
<b>Total Staff Development</b>	<b>6,764</b>	<b>0.4%</b>	<b>8,300</b>	<b>(1,536)</b>	<b>(18.5%)</b>	<b>7,612</b>	<b>0.6%</b>	<b>(848)</b>	<b>(11.1%)</b>	<b>8,700</b>	<b>0.5%</b>	<b>1,936</b>	<b>22.3%</b>
Community Relations													
Sponsorships	40,438	2.2%	66,100	(25,662)	(38.8%)	146	0.0%	40,293	27,662.2%	88,800	4.8%	48,362	54.5%
Grants	39,117	2.2%	129,500	(90,383)	(69.8%)	6,027	0.5%	33,090	549.0%	212,000	11.4%	172,883	81.5%
<b>Total Community Relations</b>	<b>79,555</b>	<b>4.4%</b>	<b>195,600</b>	<b>(116,045)</b>	<b>(59.3%)</b>	<b>6,173</b>	<b>0.5%</b>	<b>73,382</b>	<b>1,188.8%</b>	<b>300,800</b>	<b>16.2%</b>	<b>221,245</b>	<b>73.6%</b>
Sales Team General Travel	39	0.0%	800	(761)	(95.1%)	-	-	39	100.0%	1,200	0.1%	1,161	96.7%
Office Expenses													
Contingency	-	-	-	-	-	-	-	-	-	52,000	2.8%	52,000	100.0%
Other Expenditures													
Depreciation/Amortization	17,531	1.0%	17,531	(0)	-	2,191	0.2%	15,340	700.1%	26,297	1.4%	8,766	33.3%
TOTAL PROGRAM EXPENSES:	1,463,222	80.9%	1,757,095	(293,874)	(16.7%)	776,367	65.0%	686,855	88.5%	2,756,552	148.2%	1,293,331	46.9%
NET OPERATING INCOME	344,680	19.1%	(192,715)	537,395	278.9%	417,384	35.0%	(72,704)	(17.4%)	(112,874)	(6.1%)	(457,554)	405.4%
OTHER INCOME													
Interest Income	27,690	1.5%	-	27,690	100.0%	-	-	27,690	100.0%	-	-	(27,690)	-
TOTAL OTHER INCOME	27,690	1.5%	-	27,690	100.0%	-	-	27,690	100.0%	-	-	(27,690)	-
CHANGE IN NET ASSETS:	372,370	20.6%	(192,715)	565,085	293.2%	417,384	35.0%	(45,014)	(10.8%)	(112,874)	(4.3%)	(485,244)	429.9%

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

	General	Marketing	Research and Admin.	Sales	TOTAL
<b>REVENUES &amp; OTHER SUPPORT:</b>					
TPID Revenue	1,807,902				1,807,902
<b>TOTAL REVENUES &amp; OTHER SUPPORT:</b>	<b>1,807,902</b>				<b>1,807,902</b>
<b>PROGRAM EXPENSES:</b>					
Printed Collateral Materials				1,573	1,573
Giveaway Promotions		-		11,683	11,683
Media Advertising					
Digital Media	428,557		-		428,557
Outdoor	15,000		-		15,000
Print	2,000		-		2,000
<b>Total Media Advertising</b>	<b>445,557</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>445,557</b>
Website & CRM	25,424			16,092	41,516
<b>Total Website &amp; CRM</b>	<b>25,424</b>	<b>-</b>	<b>-</b>	<b>16,092</b>	<b>41,516</b>
Public Relations	218,823			-	218,823
Market Research	-		49,417	11,033	60,450
Marketing Projects	-			523	523
Site Visits/FAM Tours	248			11,153	11,401
Trade Shows	61,695			138,413	200,108
Sales Missions	498			22,103	22,601
<b>Total Trade Shows/Missions</b>	<b>-</b>	<b>62,441</b>	<b>-</b>	<b>171,669</b>	<b>234,109</b>
Dues & Subscriptions					
Membership Dues	-		39,642	36,711	76,352
Subscriptions	-			2,081	2,081
<b>Total Dues &amp; Subscriptions</b>	<b>-</b>	<b>-</b>	<b>39,642</b>	<b>38,792</b>	<b>78,434</b>
Salary Expenses					
Salaries				206,810	206,810
Insurance/Healthcare				14,071	14,071
401K SH				4,365	4,365
Taxes & Benefits				15,472	15,472
<b>Total Salary Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>240,718</b>	<b>240,718</b>
Contract & Professional Fees					
Accounting fees			20,220	-	20,220
<b>Total Contract &amp; Professional Fees</b>	<b>-</b>	<b>-</b>	<b>20,220</b>	<b>-</b>	<b>20,220</b>
Bank Fees	18			-	18
Cell Phone Stipend				2,725	2,725
Computer Expense - Software	(10)		2,696	-	2,686
Office Supplies					
General Office Supplies				98	98
Uniforms				200	200
Staff Development					
Educational Development				6,764	6,764
<b>Total Staff Development</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,764</b>	<b>6,764</b>
Community Relations					
Sponsorships & Grants				40,438	40,438
Grants				39,117	39,117
<b>Total Community Relations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79,555</b>	<b>79,555</b>
Sales Team General Travel				39	39
Office Expenses	-	-	17,531	-	17,531
<b>TOTAL PROGRAM EXPENSES:</b>	<b>8</b>	<b>752,244</b>	<b>129,505</b>	<b>581,464</b>	<b>1,463,222</b>
<b>NET OPERATING INCOME</b>	<b>1,807,893</b>	<b>(752,244)</b>	<b>(129,505)</b>	<b>(581,464)</b>	<b>344,680</b>
<b>OTHER INCOME</b>					
Interest Income	27,690				27,690
<b>TOTAL OTHER INCOME</b>	<b>27,690</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,690</b>
<b>CHANGE IN NET ASSETS:</b>	<b>\$ 1,835,583</b>	<b>\$ (752,244)</b>	<b>\$ (129,505)</b>	<b>\$ (581,464)</b>	<b>\$ 372,370</b>

Category % of Total Spend	51 %	9 %	40 %	100 %
Category % per Service Plan	50 %	5 %	43 %	100 %
Variance	1 %	4 %	(3)%	(0)%