



Financial Statements

For the period ending YTD January 31st, 2024

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Corpus Christi Tourism Public Improvement District
Balance Sheet
For the Period Ending January 31st, 2024

Note: Fiscal year is October 2023 through September 2024

	January 2024 \$
ASSETS	
CURRENT ASSETS	
Cash - American Bank	90,677
MMA - American Bank	1,083,808
Bill.com Clearing	881
Accounts Receivables	159,704
OTHER ASSETS	
Prepaid Expenses	95,157
7-Month CD	89,000
FIXED ASSETS	
Furniture & Fixtures	78,890
Less: Depreciation	(19,723)
TOTAL FIXED ASSETS	59,167
TOTAL ASSETS	1,578,394
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable - VCC	69,038
Accounts Payable	92,280
Total Current Liabilities	161,318
TOTAL LIABILITIES	161,318
NET ASSETS	
Retained Earnings	872,780
Current Year Net Assets	544,297
TOTAL NET ASSETS	1,417,076
TOTAL LIABILITIES & NET ASSETS	1,578,394

Corpus Christi Tourism Public Improvement District

Statement of Activities

For the Period Ending January 31st, 2024

Note: Fiscal year is October 2023 through September 2024

	Jan-24 YTD - ACTUALS		Jan-24 YTD - BUDGET	Over/(Under) VARIANCE TO BUDGET		Annual Budget		Budget Remaining	
	\$	%	\$	\$	%	\$	%	\$	%
REVENUES, GAINS & OTHER SUPPORT:									
TPID Revenue	1,152,596	100.0%	946,090	206,506	21.8%	2,643,678	142.1%	1,491,083	56.4%
TOTAL REVENUES, GAINS & OTHER SUPPORT:	1,152,596	100.0%	946,090	206,506	21.8%	2,643,678	100.0%	1,491,083	56.4%
PROGRAM EXPENSES:									
Printed Collateral Materials	225	0.0%	1,100	(875)	(79.5%)	3,400	0.2%	3,175	93.4%
Giveaway Promotions	7,868	0.7%	10,800	(2,932)	(27.1%)	33,500	1.8%	25,632	76.5%
Media Advertising									
Digital Media	133,308	11.6%	169,421	(36,113)	(21.3%)	908,891	48.9%	775,583	85.3%
Outdoor	-	-	10,000	(10,000)	(100.0%)	20,000	1.1%	20,000	100.0%
Print	2,000	0.2%	3,524	(1,524)	(43.2%)	10,019	0.5%	8,019	80.0%
Total Media Advertising	135,308	11.7%	182,945	(37,637)	(26.0%)	918,910	49.4%	783,602	85.3%
Website & CRM	27,124	2.4%	32,324	(5,200)	(16.1%)	43,172	2.3%	16,048	37.2%
Public Relations	112,120	9.7%	114,891	(2,771)	(2.4%)	315,733	17.0%	203,613	64.5%
Market Research	24,950	2.2%	34,366	(9,416)	(27.4%)	119,947	6.4%	94,997	79.2%
Marketing Projects	-	-	18,750	(18,750)	(100.0%)	35,750	1.9%	35,750	100.0%
Trade Shows/Missions	3,995	0.3%	-	3,995	100.0%				
Site Visits/FAM Tours	2,965	0.3%	12,000	(9,035)	(75.3%)	29,000	1.6%	26,035	89.8%
Trade Shows	62,708	5.4%	122,850	(60,142)	(49.0%)	322,250	17.3%	259,542	80.5%
Sales Missions	4,518	0.4%	14,250	(9,732)	(68.3%)	35,750	1.9%	31,232	87.4%
Total Trade Shows/Missions	74,186	6.4%	149,100	(74,914)	(50.2%)	387,000	20.8%	312,814	80.8%
Dues & Subscriptions									
Membership Dues	38,647	3.4%	81,630	(42,983)	(52.7%)	120,047	6.5%	81,400	67.8%
Subscriptions	416	0.0%	6,275	(5,859)	(93.4%)	12,585	0.7%	12,169	96.7%
Total Dues & Subscriptions	39,063	3.4%	87,905	(48,842)	(55.6%)	132,632	7.1%	93,569	70.5%
Salary Expenses									
Salaries	111,168	9.6%	106,233	4,935	4.6%	268,300	14.4%	157,132	58.6%
Insurance/Healthcare	7,476	0.6%	6,930	546	7.9%	20,791	1.1%	13,315	64.0%
Taxes & Benefits	8,494	0.7%	7,625	869	11.4%	22,876	1.2%	14,382	62.9%
401K SH	2,934	0.3%	2,778	156	5.6%	8,334	0.4%	5,400	64.8%
Total Salary Expenses	130,072	11.3%	123,567	6,505	5.3%	320,300	17.2%	190,228	59.4%
Contract & Professional Fees									
Accounting fees	6,575	0.6%	14,000	(7,425)	(53.0%)	22,000	1.2%	15,425	70.1%
Administrative	-	-	2,897	(2,897)	(100.0%)	8,692	0.5%	8,692	100.0%
Total Contract & Professional Fees	6,575	0.6%	16,897	(10,322)	(61.1%)	30,692	1.6%	24,117	78.6%
Bank Fees	18	0.0%	-	18	100.0%	-	-	(18)	-
Cell Phone Stipend	1,400	0.1%	1,400	-	-	4,200	0.2%	2,800	66.7%
Software	1,208	0.1%	-	1,208	100.0%	-	-	(1,208)	-
Uniforms									
General Office Supplies	98	0.0%	120	(22)	(18.4%)	120	0.0%	22	18.4%
Uniforms	-	-	1,100	(1,100)	(100.0%)	2,200	0.1%	2,200	100.0%
Total uniforms	98	0.0%	1,220	(1,122)	(92.0%)	2,320	0.1%	2,222	95.8%
Educational Development	3,980	0.3%	4,400	(420)	(9.6%)	8,700	0.5%	4,720	54.3%
Team Development	-	-	-	-	-	-	-	-	-
Total Staff Development	3,980	0.3%	4,400	(420)	(9.6%)	8,700	0.5%	4,720	54.3%
Community Relations									
Sponsorships	14,639	1.3%	53,100	(38,461)	(72.4%)	88,800	4.8%	74,161	83.5%
Grants	30,408	2.6%	32,000	(1,592)	(5.0%)	212,000	11.4%	181,592	85.7%
Total Community Relations	45,047	3.9%	85,100	(40,053)	(47.1%)	300,800	16.2%	255,753	85.0%
Sales Team General Travel	-	-	400	(400)	(100.0%)	1,200	0.1%	1,200	100.0%
Mileage	24	0.0%	-	24	100.0%	-	-	(24)	-
Office Expenses									
Contingency	-	-	-	-	-	52,000	2.8%	52,000	100.0%
Other Expenditures									
Depreciation/Amortization	8,766	0.8%	8,766	-	-	26,297	1.4%	17,531	66.7%
TOTAL PROGRAM EXPENSES:	618,033	53.6%	873,931	(255,898)	(29.3%)	2,756,552	148.2%	2,138,519	77.6%
NET OPERATING INCOME	534,563	46.4%	72,159	462,404	640.8%	(112,874)	(6.1%)	(647,437)	573.6%
OTHER INCOME									
Interest Income	9,734	0.8%	-	9,734	100.0%	-	-	(9,734)	-
TOTAL OTHER INCOME	9,734	0.8%	-	9,734	100.0%	-	-	(9,734)	-
CHANGE IN NET ASSETS:	544,297	47.2%	72,159	472,138	654.3%	(112,874)	(4.3%)	(657,171)	582.2%

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

	General	Marketing	Research and Admin.	Sales	TOTAL
REVENUES, GAINS & OTHER SUPPORT:					
TPID Revenue	1,152,596				1,152,596
TOTAL REVENUES, GAINS & OTHER SUPPORT:	1,152,596				1,152,596
PROGRAM EXPENSES:					
Printed Collateral Materials				225	225
Giveaway Promotions		-		7,868	7,868
Media Advertising		-			
Digital Media		133,308		-	133,308
Print		2,000		-	2,000
Total Media Advertising		135,308	-	-	135,308
Website & CRM		20,424		6,700	27,124
CRM Annual		0		-	-
Total Website & CRM		20,424	-	6,700	27,124
Public Relations		112,120		-	112,120
Market Research		-	16,417	8,533	24,950
Marketing Projects		-		-	-
Trade Shows/Missions		-		3,995	3,995
Site Visits/FAM Tours		-		2,965	2,965
Trade Shows		5,588		57,120	62,708
Sales Missions		498		4,020	4,518
Total Trade Shows/Missions	-	6,086	-	68,100	74,186
Dues & Subscriptions				-	
Membership Dues		-	19,821	18,826	38,647
Subscriptions		-		416	416
Total Dues & Subscriptions	-	-	19,821	19,243	39,063
Salary Expenses				-	
Salaries				111,168	111,168
Insurance/Healthcare				7,476	7,476
401K SH				2,934	2,934
Taxes & Benefits				8,494	8,494
Total Salary Expenses	-	-	-	130,072	130,072
Contract & Professional Fees				-	
Accounting fees			6,575	-	6,575
Admin Board Meeting			-	-	-
Administrative			-	-	-
Total Contract & Professional Fees	-	-	6,575	-	6,575
Bank Fees	18		-	-	18
Cell Phone Stipend	(10)			1,400	1,400
Computer Expense - Software			1,218	-	1,218
Uniforms				-	-
General Office Supplies				98	98
Educational Development				3,980	3,980
Team Development				-	-
Total Staff Development	-	-	-	3,980	3,980
Community Relations				-	-
Meals & Entertainment				-	-
Sponsorships & Grants				14,639	14,639
Grants				30,408	30,408
Total Community Relations	-	-	-	45,047	45,047
Sales Team General Travel				-	-
Mileage				24	24
Office Expenses	-	-	8,766	-	8,766
Uncategorized Expense	-	-		-	-
TOTAL PROGRAM EXPENSES:	8	273,938	52,796	291,291	618,033
NET OPERATING INCOME	1,152,587	(273,938)	(52,796)	(291,291)	534,563
OTHER INCOME					
Interest Income	9,734				9,734
TOTAL OTHER INCOME	9,734	-	-	-	9,734
CHANGE IN NET ASSETS:	\$ 1,162,321	\$ (273,938)	\$ (52,796)	\$ (291,291)	\$ 544,297

Category % of Total Spend	44 %	9 %	47 %	100 %
Category % per Service Plan	50 %	5 %	43 %	100 %
Variance	(6)%	4 %	4 %	- %