



Financial Statements

For the period ending YTD July 31st, 2024

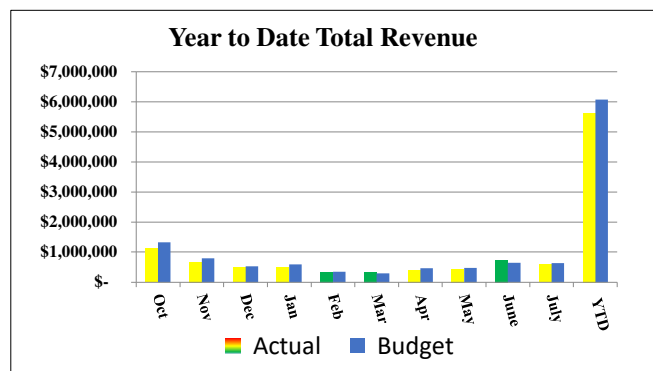
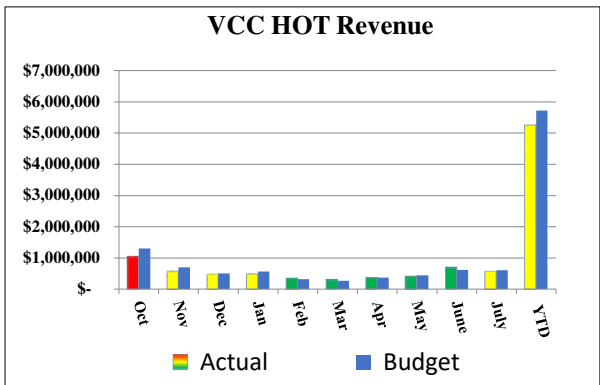
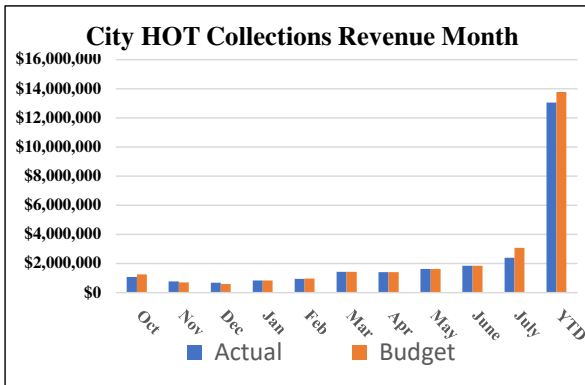
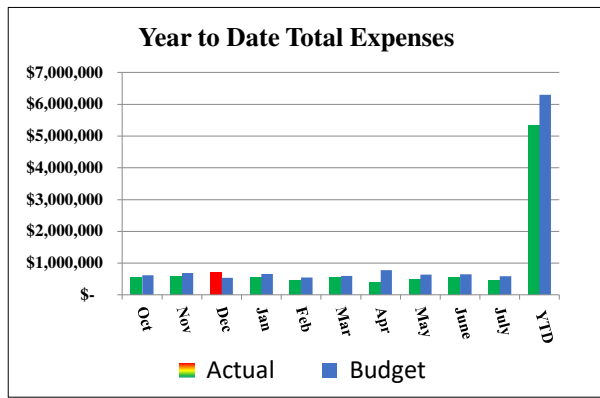
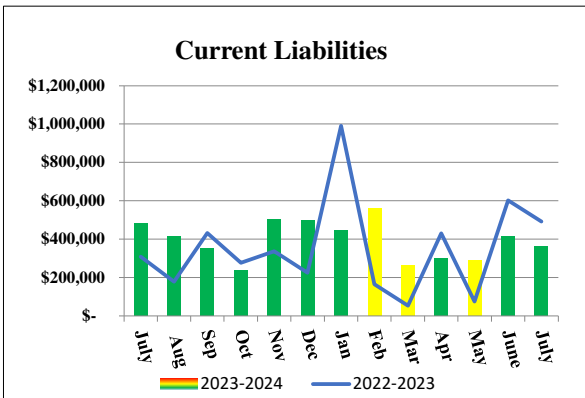
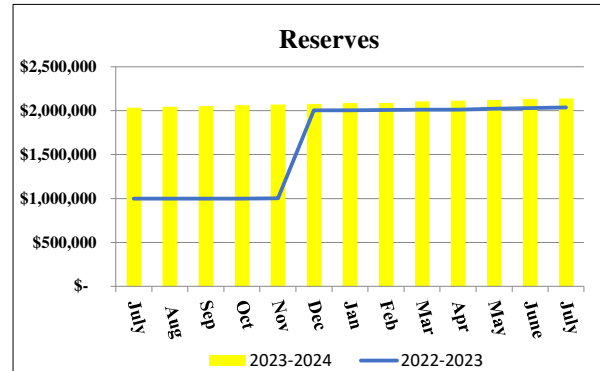
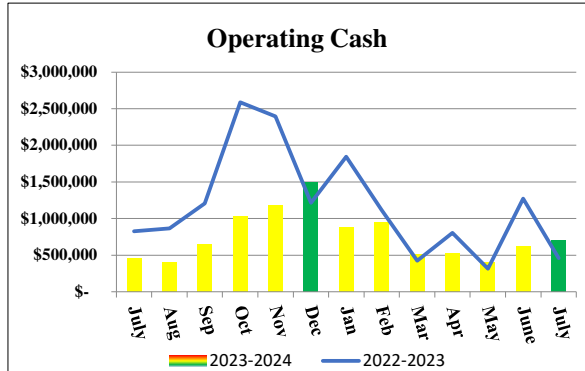
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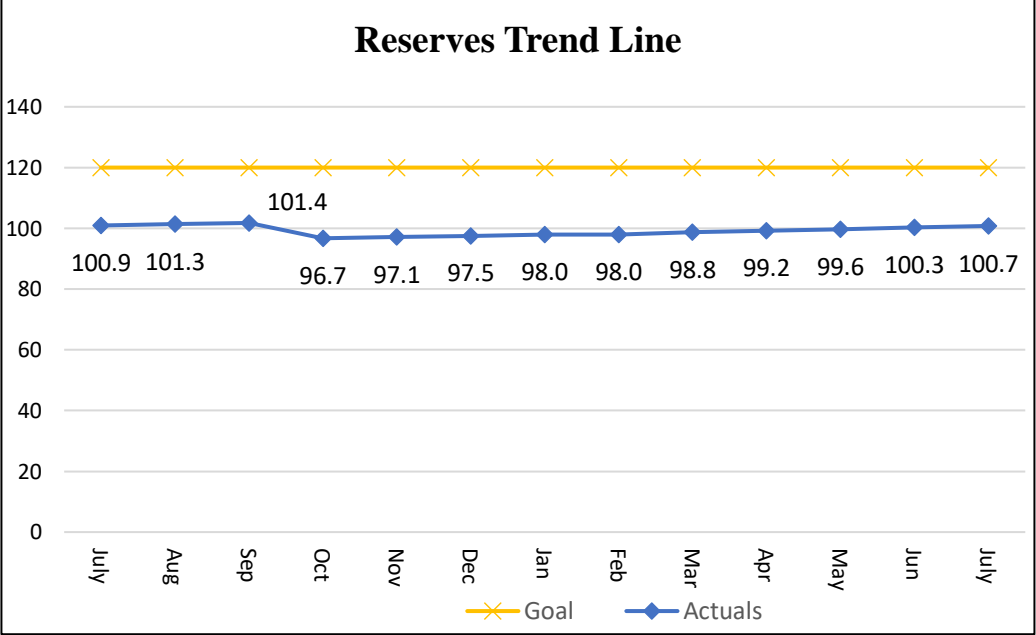
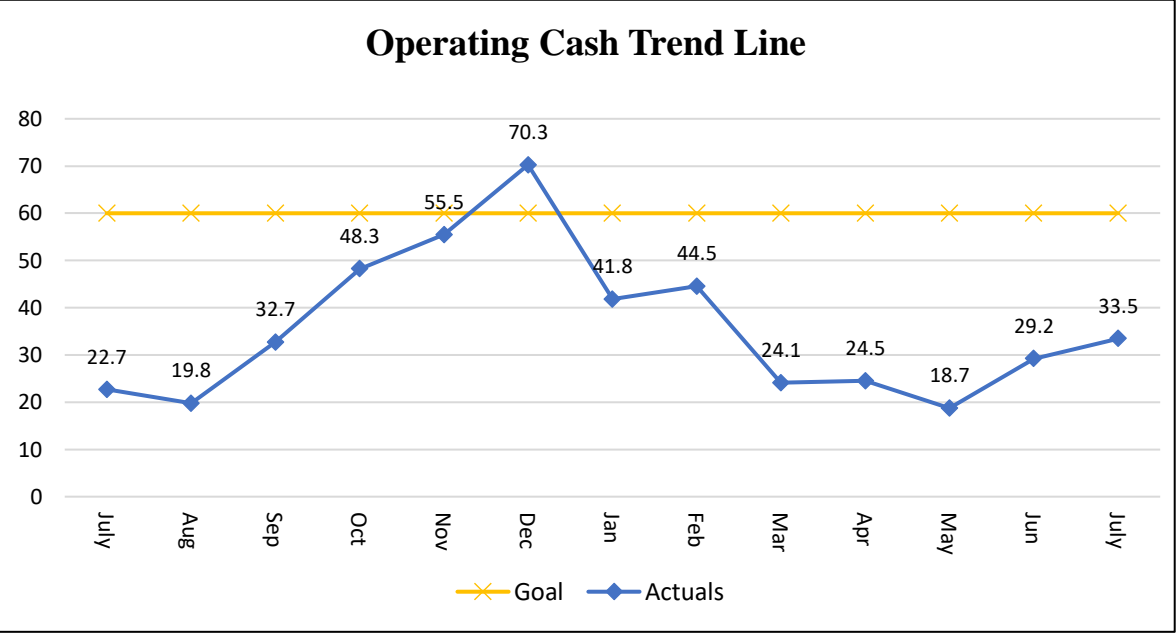
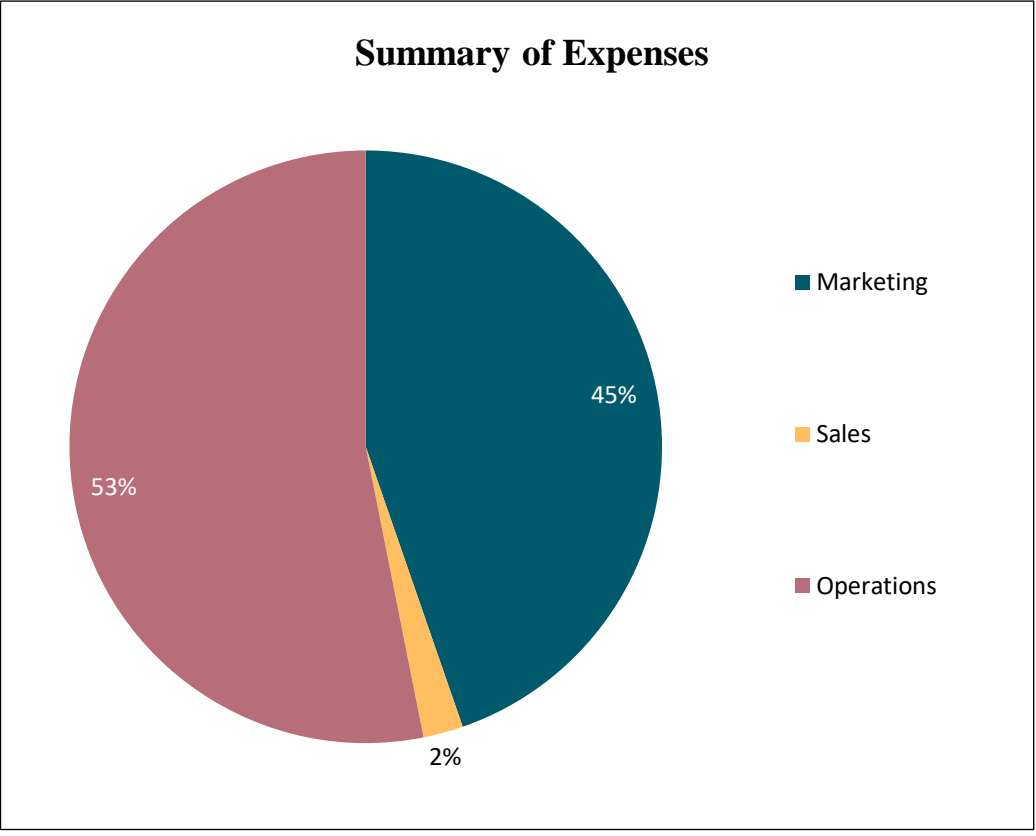
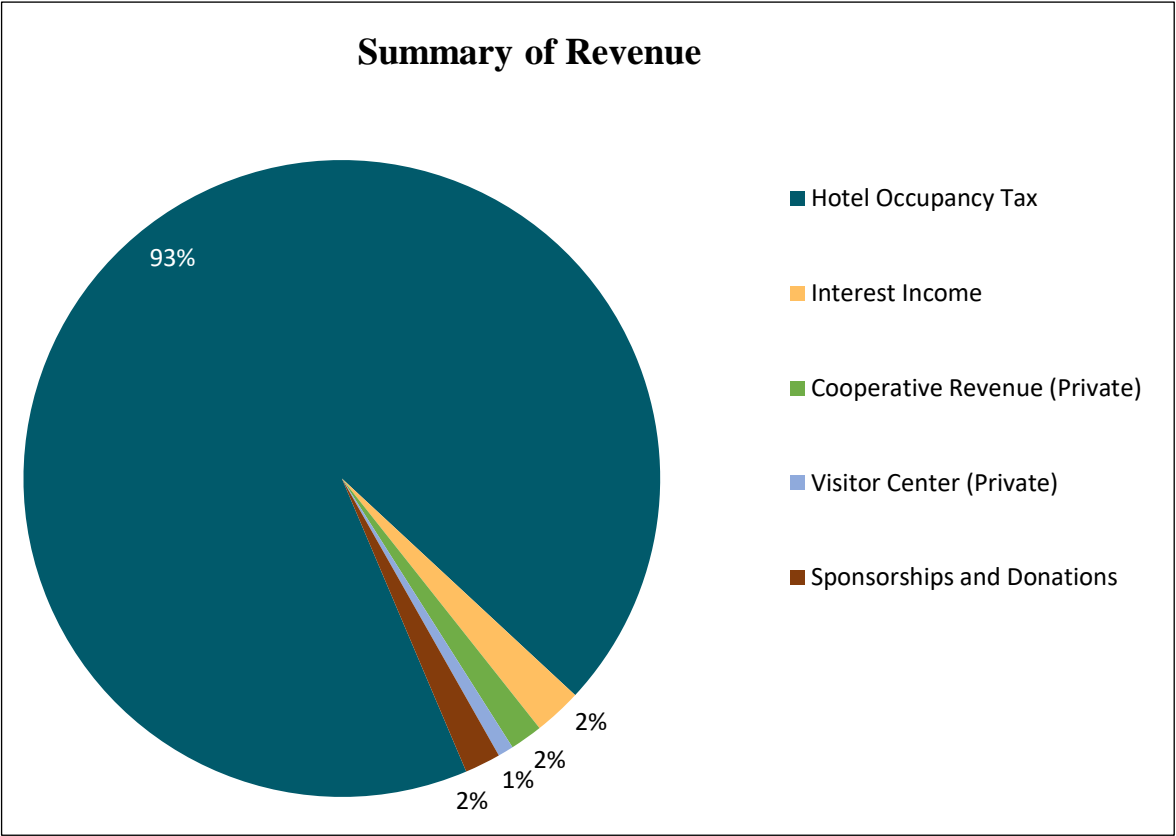
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Financial Dashboard
For the period ending YTD July 31st, 2024

Color Code

	Significant Underperformance (over 20% budget variance)
	Underperforming Expectations (between 6 – 20% of budget)
	Operating as Expected (within 5% of budget)



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Financial Dashboard
For the period ending YTD July 31st, 2024



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Balance Sheet
For the period ending YTD July 31st, 2024 and July 31st, 2023

Note: Fiscal year is October 2023 through September 2024

	July 2024 \$	July 2023 \$	Variance \$	Variance %
ASSETS				
CURRENT ASSETS				
Operating Cash				
Operating Public Account	157,552	126,097	31,455	24.9%
Operating Private Account	80,286	40,003	40,283	100.7%
American Bank Reserves	1,756	1,699	57	3.4%
Bill.com Money Out Clearing	(21)	725	(746)	(102.8%)
American Bank HOT Revenue MMA Account	472,477	290,341	182,135	62.7%
American Bank GIP/CEF	94,887	54,974	39,913	73%
Petty Cash	1,000	970	30	3.1%
Total Operating Cash	807,937	514,809	293,128	56.9%
Investments				
American Bank Wealth Management Account	2,139,143	2,034,482	104,661	5.1%
American Bank Wealth Management Account -GIP	480,875	410,075	70,800	17.3%
Total Investments	2,620,019	2,444,557	175,461	7.2%
Accounts Receivable	11,643	9,054	2,589	28.6%
TPID Receivable	29,417	24,860	4,556	18.3%
Total Current Assets	3,469,015	2,993,280	475,734	15.9%
FIXED ASSETS				
Vehicle, Equipment and Leasehold Improvements	481,396	520,009	(38,613)	(7.4%)
Less: Accumulated Depreciation	(203,318)	(155,188)	(48,130)	(31.0%)
Website	85,171	85,171	-	-
Less: Accumulated Amortization	(84,525)	(75,301)	(9,224)	(12.3%)
TOTAL FIXED ASSETS	278,724	374,691	(95,967)	(25.6%)
OTHER ASSETS				
Prepaid Expenses	239,309	432,035	(192,726)	(44.6%)
ROU Asset - Operating Lease	474,555	-	474,555	100.0%
TOTAL OTHER ASSETS	713,864	432,035	281,829	65.2%
TOTAL ASSETS	\$ 4,461,602	\$ 3,800,006	\$ 661,597	17.4%
LIABILITIES				
CURRENT LIABILITIES				
Trade Accounts Payable	294,902	477,892	(182,991)	(38.3%)
Divvy Credit Card	8,991	(10,307)	19,298	187.2%
Salary & Benefits Payable	55,767	24,221	31,546	130.2%
Miscellaneous Payables	273	240	33	13.9%
Total Current Liabilities	359,933	492,046	(132,113)	(26.9%)
Deferred Revenue				
Deferred Revenue	750	1,950	(1,200)	(61.5%)
Deferred Revenue Events	20,250	21,125	(875)	(4.1%)
Deferred Revenue - GIP	248,411	354,491	(106,080)	(29.9%)
Total Deferred Revenue	269,411	377,566	(108,155)	(28.6%)
LONG TERM LIABILITIES				
Operating Lease Liability	328,198	-	328,198	100.0%
Current Portion - Lease Liability	153,820	-	153,820	100.0%
Total Long term Liabilities	482,018	-	482,018	100.0%
TOTAL LIABILITIES	\$ 1,111,361	\$ 869,611	\$ 241,750	27.8%
NET ASSETS				
Unrestricted Net Assets	3,051,170	2,663,746	387,425	14.5%
Current Year Net Assets	299,071	266,649	32,422	12.2%
TOTAL NET ASSETS	\$ 3,350,242	\$ 2,930,394	\$ 419,847	14.3%
TOTAL LIABILITIES & NET ASSETS	\$ 4,461,602	\$ 3,800,006	\$ 661,597	17.4%

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Trend Balance Sheet Ratios
For the period ending July 31st, 2024

	Jul 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024
Operating Cash ¹	22.69	19.76	32.69	48.25	55.46	70.26	41.83	44.54	24.09	24.49	18.74	29.24	33.49
Current Ratio ²	6.19	7.09	8.81	17.47	8.39	8.97	8.74	6.84	12.96	11.39	11.42	8.45	9.64
Leverage ³	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserves ⁴	100.92	101.33	101.77	96.72	97.13	97.54	97.96	97.96	98.77	99.19	99.60	100.30	100.71
Savings Indicator ⁵	0.05	0.05	0.05	0.97	0.56	0.49	0.15	0.09	0.01	0.01	0.00	0.03	0.06

1 Operating Cash = Cash/Daily Expenses. Indicates how many days a company can survive without additional cash.

2 Current Ratio = Current Assets/Current Liabilities. Measures a company's ability to repay short term debts with short term assets.
A ratio between 3 and 4 is ideal, with a high number indicating greater ability to repay short term debt.

3 Leverage = Long Term Liabilities/Total Net Assets. Indicates how assets are financed.
A lower number indicates that assets are financed through savings/net assets while a higher number indicates that assets are financed through debt and puts the company at greater risk of default on its obligations.

4 Reserves = Investments/Daily Expenses. Measures the number of days of investments a company can survive on.

5 Savings Indicator = (Revenue - Expenses) / Expenses. Expresses surplus (or deficit) of revenues over expenses.
Positive Savings Indicators allows you to add to net assets. Negative Savings Indicator indicates that there is consumption of the net assets.

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Statement of Activities
For the Period Ending YTD July 31st, 2024

Note: Fiscal year is October 2023 through September 2024

	Jul-24		Jul-24	Over/(Under)		Jul-23		June-24 to June-23		Annual Budget		Budget Remaining	
	YTD - ACTUALS			VARIANCE TO BUDGET				ACTUALS VARIANCE					
	\$	%		\$	%			\$	%	\$	%	\$	%
REVENUES & OTHER SUPPORT:													
Hotel Occupancy Tax	5,250,672	93.1%	5,717,097	(466,425)	(8.2%)	5,531,122	91.0%	(280,449)	(5.1%)	7,227,983	94.8%	1,977,311	27.4%
Interest Income	136,761	2.4%	125,000	11,761	9.4%	54,819	0.9%	81,942	149.5%	150,000	2.0%	13,239	8.8%
Group Incentive Program (GIP)	-	-	-	-	-	420,026	6.9%	(420,026)	(100.0%)	-	-	-	-
Community	3,000	0.1%	-	3,000	100.0%	2,568	0.0%	432	16.8%	-	-	(3,000)	-
Visitor Center	44,820	0.8%	48,250	(3,430)	(7.1%)	42,231	0.7%	2,589	6.1%	55,250	0.7%	10,430	18.9%
Ambassador Program (Private)	-	-	-	-	-	400	0.0%	(400)	(100.0%)	-	-	-	-
Cooperative Revenue (Private)	93,321	1.7%	39,300	54,021	137.5%	19,819	0.3%	73,502	370.9%	52,900	0.7%	(40,421)	(76.4%)
Sponsorships and Donations (HOSPIS)	102,352	1.8%	140,000	(37,648)	(26.9%)	5,452	0.1%	96,901	1,777.4%	140,000	1.8%	37,648	26.9%
Miscellaneous Income	7,797	0.1%	-	7,797	100.0%	1,839	0.0%	5,958	324.0%	-	-	(7,797)	-
TOTAL REVENUES													
& OTHER SUPPORT:	\$ 5,638,723	100.0%	\$ 6,069,647	\$ (430,924)	(7.1%)	\$ 6,078,274	100.0%	\$ (439,551)	(7.2%)	\$ 7,626,133	100.0%	\$ 1,987,410	27.5%
PROGRAM EXPENSES:													
Marketing													
Printed Collateral Materials	72,494	1.3%	93,640	(21,146)	(22.6%)	54,712	0.9%	17,781	32.5%	105,750	1.4%	33,256	31.4%
Giveaway Promotions	51,842	0.9%	75,882	(24,040)	(31.7%)	33,838	0.6%	18,004	53.2%	87,800	1.2%	35,958	41.0%
Media Advertising	1,924,030	34.1%	2,217,150	(293,120)	(13.2%)	2,075,816	34.2%	(151,786)	(7.3%)	2,589,988	34.0%	665,958	25.7%
Website & Digital Assets	142,583	2.5%	150,452	(7,869)	(5.2%)	113,487	1.9%	29,096	25.6%	175,731	2.3%	33,148	18.9%
Public Relations	364	0.0%	-	364	100.0%	58,087	1.0%	(57,723)	(99.4%)	-	-	(364)	-
Market Research	143,718	2.5%	293,869	(150,151)	(51.1%)	204,301	3.4%	(60,583)	(29.7%)	355,542	4.7%	211,824	59.6%
Marketing Projects	38,892	0.7%	122,414	(83,522)	(68.2%)	398,484	6.6%	(359,592)	(90.2%)	135,246	1.8%	96,354	71.2%
Sales													
Trade Shows/Missions	15,157	0.3%	65,500	(50,343)	(76.9%)	16,958	0.3%	(1,801)	(10.6%)	65,500	0.9%	50,343	76.9%
Convention Commitments	-	-	-	-	-	438,496	7.2%	(438,496)	(100.0%)	-	-	-	-
Dues/Subscriptions	100,607	1.8%	85,641	14,966	17.5%	87,008	1.4%	13,599	15.6%	104,518	1.4%	3,911	3.7%
Visitor Center Exp	28,072	0.5%	42,876	(14,804)	(34.5%)	34,289	0.6%	(6,217)	(18.1%)	49,376	0.6%	21,304	43.1%
Private Expenses	198,092	3.5%	215,850	(17,758)	(8.2%)	71,813	1.2%	126,279	175.8%	230,450	3.0%	32,358	14.0%
Operations													
Salaries & Benefits	1,873,589	33.2%	2,193,089	(319,500)	(14.6%)	1,620,876	26.7%	252,713	15.6%	2,638,146	34.6%	764,557	29.0%
Professional Fees	184,981	3.3%	178,800	6,181	3.5%	104,312	1.7%	80,669	77.3%	208,990	2.7%	24,009	11.5%
Insurance	11,702	0.2%	24,257	(12,556)	(51.8%)	8,899	0.1%	2,803	31.5%	26,956	0.4%	15,254	56.6%
Bank Fees	4,305	0.1%	650	3,655	562.3%	1,722	0.0%	2,582	149.9%	700	0.0%	(3,605)	(515.0%)
Board Meeting Expense	3,994	0.1%	8,800	(4,806)	(54.6%)	6,953	0.1%	(2,959)	(42.6%)	9,200	0.1%	5,206	56.6%
Rent & Utilities	154,100	2.7%	155,860	(1,760)	(1.1%)	130,829	2.2%	23,272	17.8%	187,002	2.5%	32,902	17.6%
Computer Expense	41,214	0.7%	32,847	8,367	25.5%	34,070	0.6%	7,144	21.0%	41,340	0.5%	126	0.3%
Maintenance and Repair	9,083	0.2%	5,450	3,633	66.7%	6,340	0.1%	2,743	43.3%	7,300	0.1%	(1,783)	(24.4%)
Office Supplies	42,819	0.8%	65,660	(22,841)	(34.8%)	49,568	0.8%	(6,750)	(13.6%)	74,062	1.0%	31,243	42.2%
Staff Development	139,586	2.5%	141,080	(1,494)	(1.1%)	113,023	1.9%	26,563	23.5%	179,080	2.3%	39,494	22.1%
Community Relations	69,062	1.2%	111,483	(42,421)	(38.1%)	62,609	1.0%	6,453	10.3%	138,900	1.8%	69,838	50.3%
Travel	-	-	-	-	-	17	0.0%	(17)	(100.0%)	-	-	-	-
Miscellaneous Expense	(132)	-	-	(132)	(100.0%)	6,935	0.1%	(7,067)	(101.9%)	-	-	132	-
Depreciation/Amortization	77,964	1.4%	-	77,964	100.0%	71,202	1.2%	6,762	9.5%	-	-	(77,964)	-
Local Meetings/Events	11,535	0.2%	15,000	(3,465)	(23.1%)	6,981	0.1%	4,554	65.2%	18,000	0.2%	6,465	35.9%
TOTAL PROGRAM EXPENSES	5,339,652	94.7%	6,296,252	(956,600)	(15.2%)	5,811,625	95.6%	(471,973)	(8.1%)	7,429,577	97.4%	2,089,925	28.1%
CHANGE IN NET ASSETS	\$ 299,071	5.3%	(226,605)	\$ 525,676	232.0%	\$ 266,649	4.4%	\$ 32,422	12.2%	\$ 196,556	2.6%	\$ (102,515)	(52.2%)