



Financial Statements

For the period ending YTD October 31st, 2024

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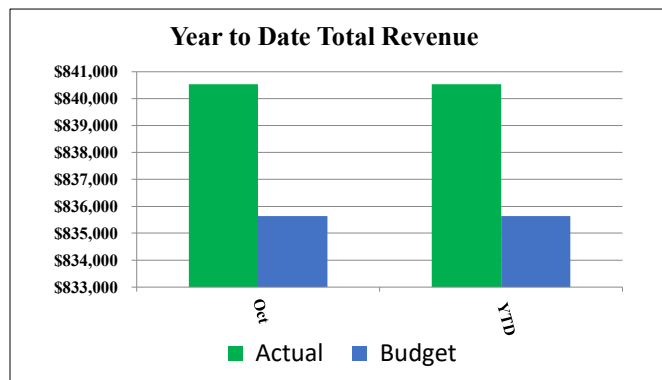
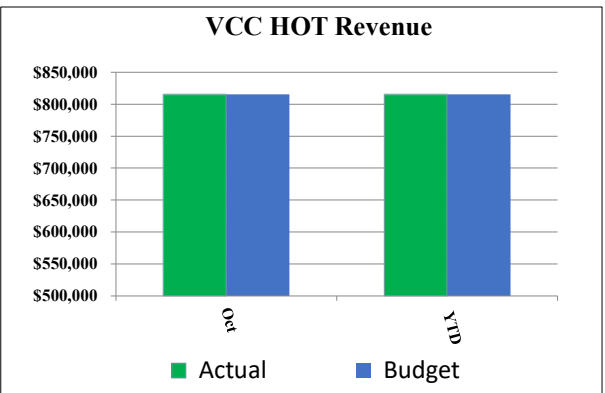
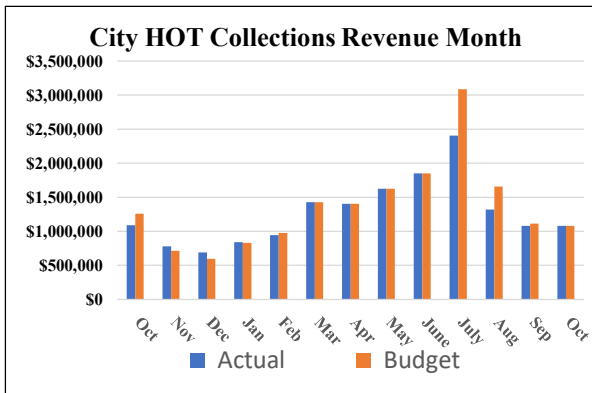
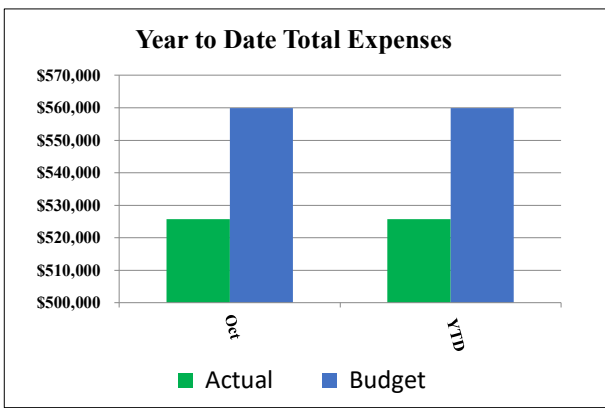
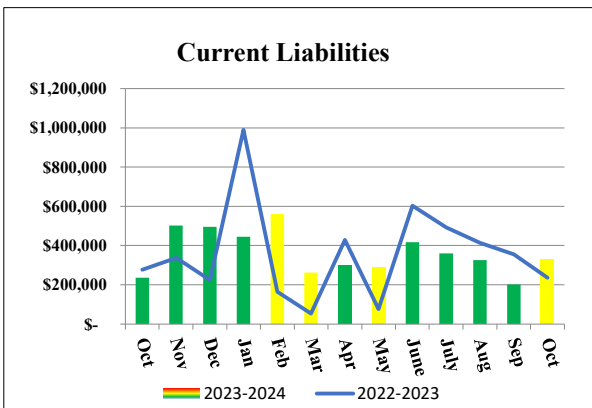
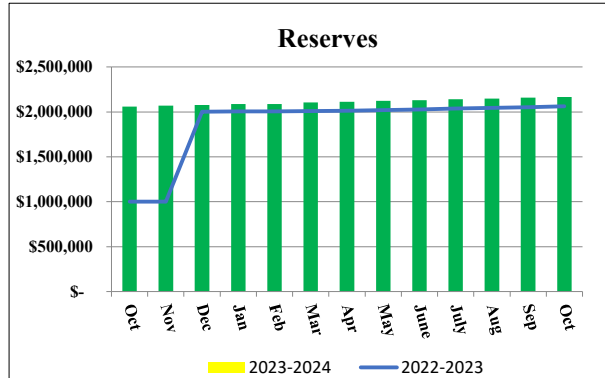
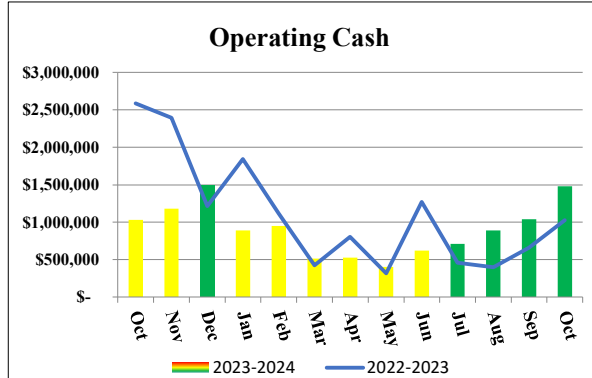
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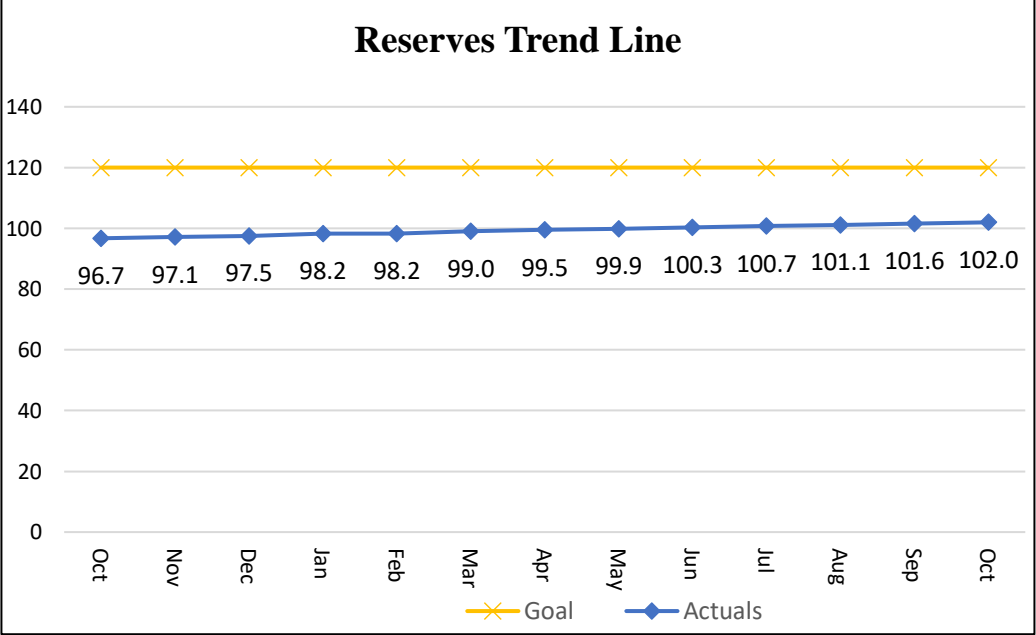
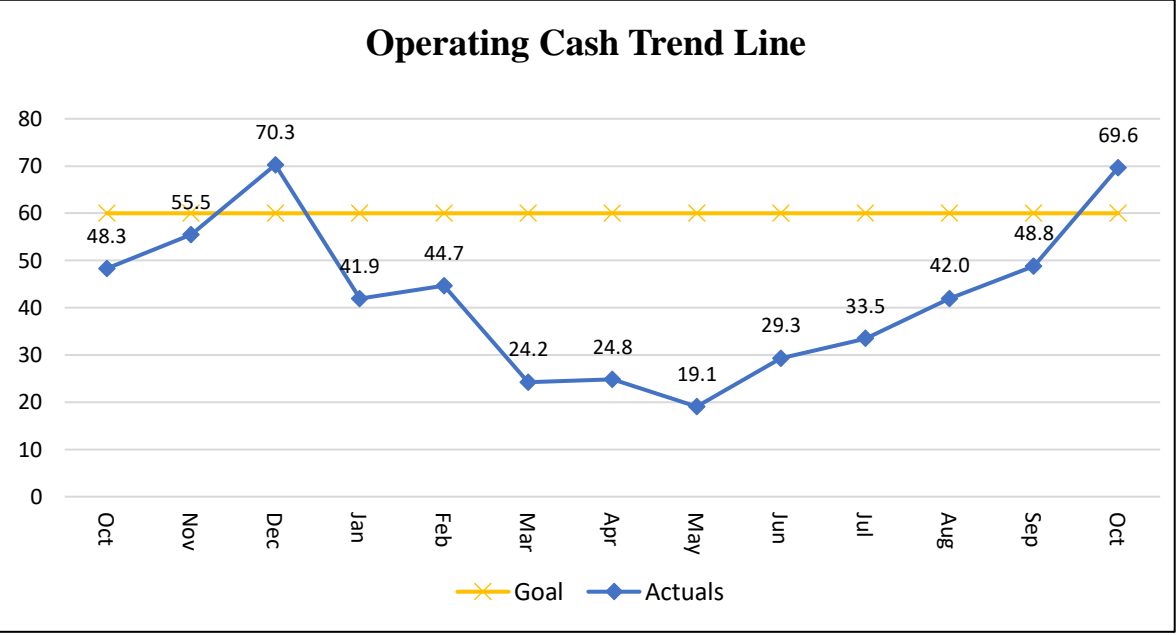
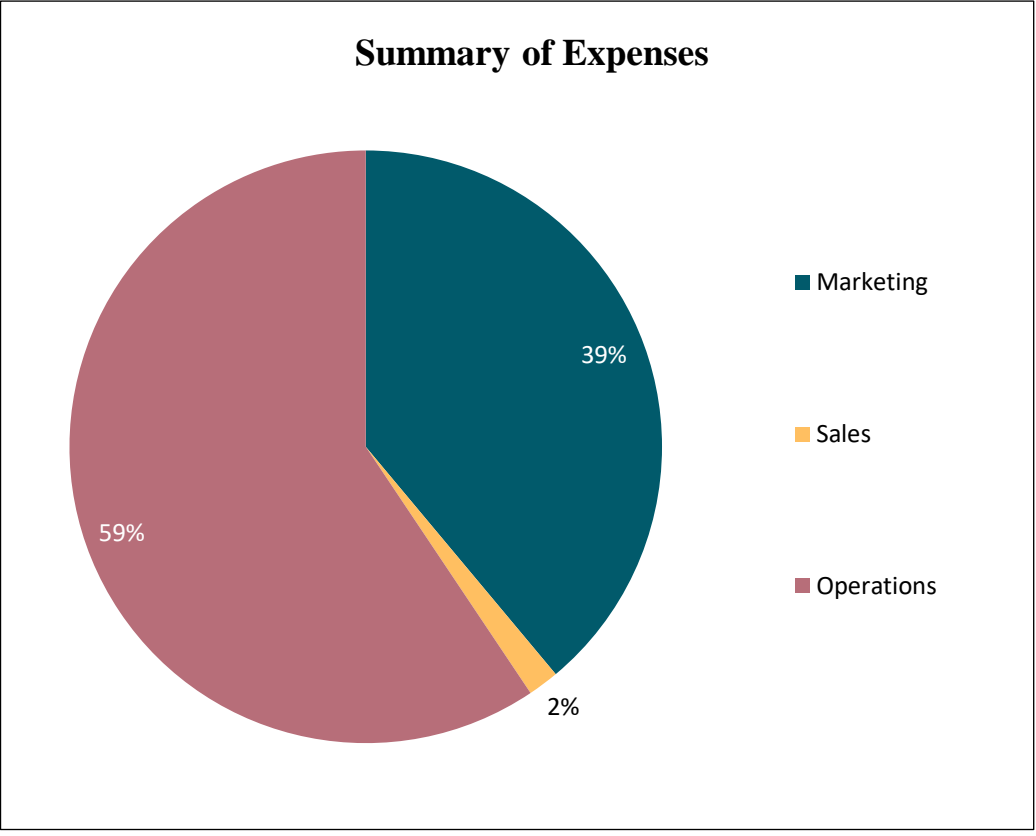
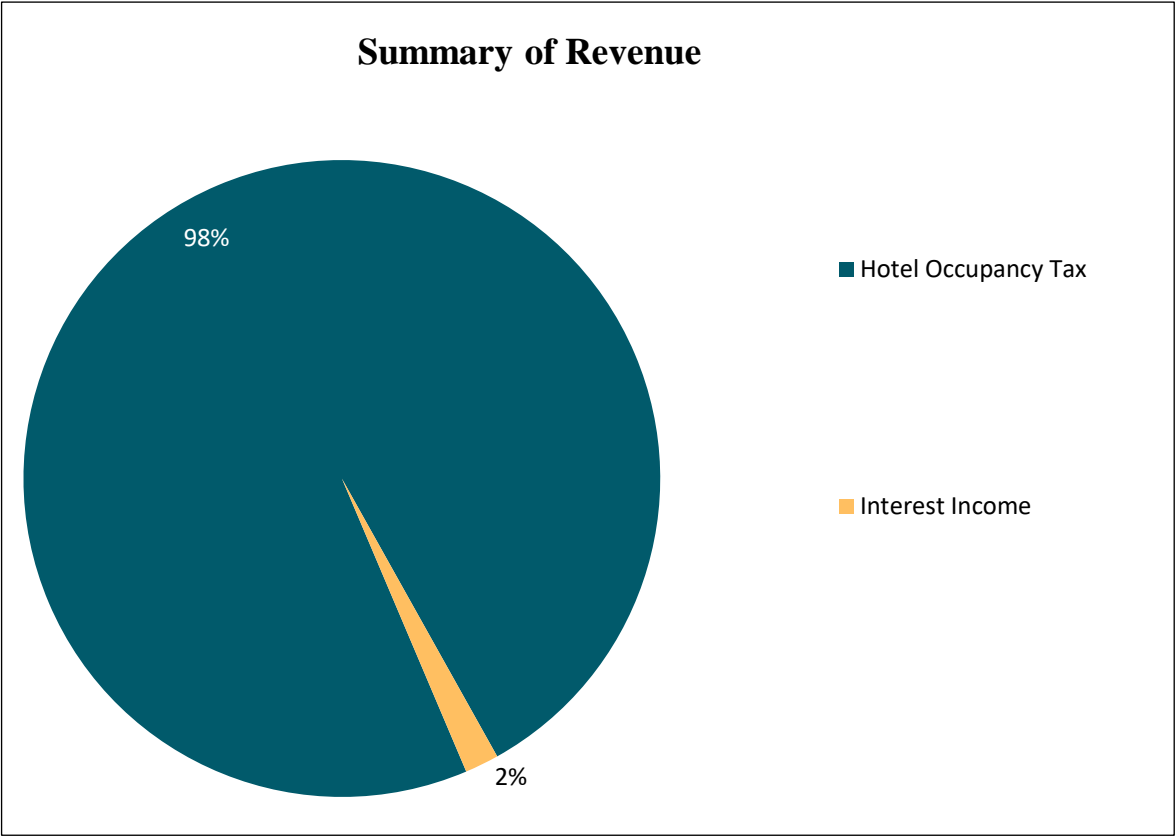
For the period ending YTD October 31st, 2024

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 October 31st, 2024



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

Note: Fiscal year is October 2024 through December 2024

	October 2024	October 2023	Variance	Variance
	\$	\$	\$	%
ASSETS				
CURRENT ASSETS				
Operating Cash				
Operating Public Account	199,261	188,901	10,360	5.5%
Operating Private Account	104,553	119,757	(15,205)	(12.7%)
American Bank Reserves	1,773	1,705	68	4.0%
Bill.com Money Out Clearing	(21)	728	(749)	(102.8%)
American Bank HOT Revenue MMA Account	1,174,488	718,588	455,900	63.4%
American Bank GIP/CEF	91,544	98,295	(6,751)	(7%)
Petty Cash	1,000	1,000	-	-
Total Operating Cash	1,572,597	1,128,974	443,624	39.3%
Investments				
American Bank Wealth Management Account	2,165,936	2,059,994	105,942	5.1%
American Bank Wealth Management Account -GIP	364,225	824,469	(460,245)	(55.8%)
Total Investments	2,530,161	2,884,464	(354,303)	(12.3%)
Accounts Receivable	37,872	36,993	879	2.4%
TPID Receivable	154,376	68,104	86,272	126.7%
Total Current Assets	4,295,006	4,118,535	176,471	4.3%
FIXED ASSETS				
Vehicle, Equipment and Leasehold Improvements	488,191	476,872	11,319	2.4%
Less: Accumulated Depreciation	(225,525)	(136,547)	(88,977)	(65.2%)
Website	85,171	85,171	-	-
Less: Accumulated Amortization	(85,171)	(80,475)	(4,696)	(5.8%)
TOTAL FIXED ASSETS	262,666	345,020	(82,354)	(23.9%)
OTHER ASSETS				
Prepaid Expenses	134,553	211,666	(77,113)	(36.4%)
ROU Asset - Operating Lease	474,555	474,555	-	-
TOTAL OTHER ASSETS	609,109	686,221	(77,113)	(11.2%)
TOTAL ASSETS	\$ 5,166,781	\$ 5,149,777	\$ 17,004	0.3%
LIABILITIES				
CURRENT LIABILITIES				
Trade Accounts Payable	267,163	174,972	92,191	52.7%
Divvy Credit Card	11,548	(2,128)	13,676	642.7%
Accrued Expenses	-	6,658	(6,658)	(100.0%)
Salary & Benefits Payable	52,274	56,617	(4,343)	(7.7%)
Miscellaneous Payables	273	305	(31)	(10.3%)
Total Current Liabilities	331,258	236,424	94,834	40.1%
Deferred Revenue				
Deferred Revenue Events	66,350	65,500	850	1.3%
Deferred Revenue - GIP	261,693	758,997	(497,304)	(65.5%)
Total Deferred Revenue	328,043	824,497	(496,454)	(60.2%)
LONG TERM LIABILITIES				
Operating Lease Liability	328,198	328,198	-	-
Current Portion - Lease Liability	153,820	153,820	-	-
Total Long term Liabilities	482,018	482,018	-	-
TOTAL LIABILITIES	\$ 1,141,319	\$ 1,542,939	\$ (401,619)	(26.0%)
NET ASSETS				
Unrestricted Net Assets	3,710,633	3,051,170	659,462	21.6%
Current Year Net Assets	314,829	555,668	(240,839)	(43.3%)
TOTAL NET ASSETS	\$ 4,025,462	\$ 3,606,838	\$ 418,624	11.6%
TOTAL LIABILITIES & NET ASSETS	\$ 5,166,781	\$ 5,149,777	\$ 17,004	0.3%

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

	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024
Operating Cash ¹	48.31	55.50	70.26	41.95	44.70	24.19	24.80	19.07	29.27	33.49	41.96	48.85	69.64
Current Ratio ²	17.42	8.38	8.97	8.74	6.84	12.92	11.22	11.22	8.43	9.64	11.10	18.92	12.97
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	96.72	97.13	97.54	98.23	98.23	99.04	99.46	99.87	100.30	100.71	101.14	101.57	101.97
Savings Indicator ⁵	0.97	0.56	0.49	0.15	0.09	0.01	0.01	0.00	0.03	0.06	0.08	0.10	0.60

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 asssets. Negative Savings Indicator indicates that there is consumption of the net assets.

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

Note: Fiscal year is October 2024 through December 2024

	Oct-24 YTD - ACTUALS		Oct-24 YTD - BUDGET		Over/(Under) VARIANCE TO BUDGET		Oct-23 YTD - ACTUALS		Oct-24 to Oct-23 ACTUALS VARIANCE		Annual Budget (Oct - Dec)		Budget Remaining	
	\$	%	\$		\$	%	\$	%	\$	%	\$	%	\$	%
REVENUES & OTHER SUPPORT:														
Hotel Occupancy Tax	815,483	97.0%	815,483		(0)	-	1,038,559	92.1%	(223,076)	(21.5%)	1,872,549	92.7%	1,057,066	56.5%
Interest Income	14,313	1.7%	13,200		1,113	8.4%	11,698	1.0%	2,615	22.4%	39,600	2.0%	25,287	63.9%
Group Incentive Program (GIP)	-	-	-		-	-	-	-	-	-	-	-	-	-
Community	-	-	-		-	-	-	-	-	-	-	-	-	-
Visitor Center	3,867	0.5%	4,600		(733)	(15.9%)	4,611	0.4%	(744)	(16.1%)	13,400	0.7%	9,533	71.1%
Ambassador Program (Private)	-	-	-		-	-	-	-	-	-	-	-	-	-
Cooperative Revenue (Private)	2,353	0.3%	2,349		4	0.2%	71,157	6.3%	(68,804)	(96.7%)	5,549	0.3%	3,196	57.6%
Sponsorships and Donations (HOSPIS)	-	-	-		-	-	-	-	-	-	90,000	4.5%	90,000	100.0%
Miscellaneous Income	4,528	0.5%	-		4,528	100.0%	1,333	0.1%	3,195	239.7%	-	-	(4,528)	-
TOTAL REVENUES														
& OTHER SUPPORT:	\$ 840,544	100.0%	\$ 835,632		\$ 4,912	0.6%	\$ 1,127,358	100.0%	\$ (286,814)	(25.4%)	\$ 2,021,098	100.0%	\$ 1,180,554	63.0%
PROGRAM EXPENSES:														
Marketing														
Printed Collateral Materials	151	0.0%	15,500		(15,349)	(99.0%)	13,628	1.2%	(13,477)	(98.9%)	30,300	1.5%	30,149	99.5%
Giveaway Promotions	8,788	1.0%	15,300		(6,512)	(42.6%)	2,982	0.3%	5,806	194.7%	26,050	1.3%	17,262	66.3%
Media Advertising	156,703	18.6%	154,931		1,772	1.1%	145,468	12.9%	11,235	7.7%	528,074	26.1%	371,371	70.3%
Website & Digital Assets	14,772	1.8%	15,304		(532)	(3.5%)	1,284	0.1%	13,488	1,050.2%	45,911	2.3%	31,139	67.8%
Market Research	15,778	1.9%	15,644		135	0.9%	13,570	1.2%	2,208	16.3%	53,195	2.6%	37,417	70.3%
Marketing Projects	7,313	0.9%	5,833		1,480	25.4%	8,058	0.7%	(745)	(9.2%)	17,333	0.9%	10,020	57.8%
Sales														
Trade Shows/Missions	-	-	-		-	-	537	0.0%	(537)	(100.0%)	-	-	-	-
Convention Commitments	-	-	-		-	-	33,184	2.9%	(33,184)	(100.0%)	-	-	-	-
Dues/Subscriptions	8,825	1.0%	14,889		(6,064)	(40.7%)	13,201	1.2%	(4,376)	(33.2%)	38,528	1.9%	29,703	77.1%
Visitor Center Exp	2,871	0.3%	4,425		(1,554)	(35.1%)	2,507	0.2%	364	14.5%	13,175	0.7%	10,304	78.2%
Private Expenses	11,621	1.4%	9,931		1,690	17.0%	8,379	0.7%	3,242	38.7%	93,850	4.6%	82,229	87.6%
Operations														
Salaries & Benefits	191,665	22.8%	200,235		(8,569)	(4.3%)	218,894	19.4%	(27,228)	(12.4%)	561,836	27.8%	370,171	65.9%
Professional Fees	35,676	4.2%	16,350		19,326	118.2%	12,286	1.1%	23,390	190.4%	114,758	5.7%	79,082	68.9%
Insurance	838	0.1%	1,291		(453)	(35.1%)	2,493	0.2%	(1,655)	(66.4%)	3,873	0.2%	3,035	78.4%
Bank Fees	417	0.0%	448		(31)	(7.0%)	417	0.0%	-	-	1,344	0.1%	927	69.0%
Board Meeting Expense	3,845	0.5%	3,510		335	9.5%	2,398	0.2%	1,447	60.3%	5,930	0.3%	2,085	35.2%
Rent & Utilities	14,955	1.8%	15,858		(903)	(5.7%)	17,526	1.6%	(2,570)	(14.7%)	47,714	2.4%	32,759	68.7%
Computer Expense	6,727	0.8%	4,712		2,015	42.8%	2,105	0.2%	4,622	219.5%	14,136	0.7%	7,409	52.4%
Maintenance and Repair	-	-	400		(400)	(100.0%)	-	-	-	-	1,200	0.1%	1,200	100.0%
Office Supplies	2,718	0.3%	5,784		(3,066)	(53.0%)	3,056	0.3%	(338)	(11.1%)	13,550	0.7%	10,832	79.9%
Staff Development	27,623	3.3%	36,365		(8,742)	(24.0%)	38,385	3.4%	(10,762)	(28.0%)	49,177	2.4%	21,554	43.8%
Community Relations	6,450	0.8%	13,750		(7,300)	(53.1%)	22,252	2.0%	(15,802)	(71.0%)	33,000	1.6%	26,550	80.5%
Miscellaneous Expense	226	-	-		226	100.0%	-	-	226	100.0%	-	-	(226)	-
Depreciation/Amortization	7,170	0.9%	7,917		(747)	(9.4%)	7,143	0.6%	27	0.4%	23,750	1.2%	16,580	69.8%
Local Meetings/Events	583	0.1%	1,500		(917)	(61.1%)	1,937	0.2%	(1,354)	(69.9%)	4,500	0.2%	3,917	87.0%
TOTAL PROGRAM EXPENSES	525,715	62.5%	559,875		(34,160)	(6.1%)	571,691	50.7%	(45,976)	(8.0%)	1,721,184	85.2%	1,195,469	69.5%
CHANGE IN NET ASSETS	\$ 314,829	37.5%	275,757		\$ 39,072	14.2%	\$ 555,668	49.3%	\$ (240,839)	(43.3%)	\$ 299,914	14.8%	\$ (14,915)	(5.0%)