



**North Padre Island Development Co (TIF # 2)**  
**Balance Sheet**  
**For Period Ending April 30, 2025**

	<b>2025 - YTD</b>
	<b>Actuals</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 4,351,003
<b>Total assets</b>	<u>4,351,003</u>
<b>Fund balance</b>	
Restricted	<u>4,351,003</u>
Total fund balance	<u>4,351,003</u>
<b>Total liabilities and fund balance</b>	<u>\$ 4,351,003</u>

-



**North Padre Island Development Co (TIF # 2)**  
**Statement of Revenues and Expenditures**  
**Changes in Fund Balance - Compared to Budget**  
**For Period Ending April 30, 2025**

	<b>Budget</b>		<b>2025 - YTD</b>	<b>Variance with</b>
	<b>Original</b>	<b>Amended</b>	<b>Actuals</b>	<b>Final Budget</b>
<b>Revenues:</b>				
Taxes - Property/Ad Valorem	\$ 6,082,559	\$ 6,082,559	\$ 5,902,608	\$ (179,951)
Earnings on investments	320,929	320,929	157,639	(163,290)
Total revenues	6,403,488	6,403,488	6,060,247	(343,241)
<b>Expenditures:</b>				
Community development	4,250,000	6,161,385	5,911,359	(250,026)
Total expenditures	4,250,000	6,161,385	5,911,359	(250,026)
Excess (deficiency) of revenues over (under) expenditures	2,153,488	242,103	148,888	(93,214)
<b>Other financing sources (uses)</b>				
Transfer out:				
Transfer to Capital projects	(6,879,750)	(7,850,374)	(6,879,750)	970,624
Administration Services	(184,896)	(184,896)	(107,856)	77,040
Total other financing sources (uses)	(7,064,646)	(8,035,270)	(6,987,606)	1,047,664
Net Change in fund balances	(4,911,158)	(7,793,167)	(6,838,718)	954,449
Fund Balance, beginning of year	10,705,102	11,189,721	11,189,721	-
<b>Fund balance as of April 30, 2025</b>	<b>\$ 5,793,944</b>	<b>\$ 3,396,554</b>	<b>\$ 4,351,003</b>	<b>\$ 954,449</b>