



**North Padre Island Development Co (TIF # 2)**  
**Balance Sheet**  
**For Period Ending May 31, 2025**

	<u>2025 - YTD</u> <u>Actuals</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 4,584,996
<b>Total assets</b>	<u>4,584,996</u>
<b>Fund balance</b>	
Restricted	4,584,996
Total fund balance	<u>4,584,996</u>
<b>Total liabilities and fund balance</b>	<u>\$ 4,584,996</u>

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**North Padre Island Development Co (TIF # 2)**  
**Statement of Revenues and Expenditures**  
**Changes in Fund Balance - Compared to Budget**  
**For Period Ending May 31, 2025**

	<u>Budget</u>		<u>2025 - YTD Actuals</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Amended</u>		
<b>Revenues:</b>				
Taxes - Property/Ad Valorem	\$ 6,082,559	\$ 6,082,559	\$ 6,139,152	\$ 56,593
Earnings on investments	320,929	320,929	170,496	(150,433)
Total revenues	6,403,488	6,403,488	6,309,648	(93,840)
<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	398,289	156,186
<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)	(123,264)	61,632
Total other financing sources (uses)	(7,064,646)	(8,035,270)	(7,003,014)	1,032,256
Net Change in fund balances	(4,911,158)	(7,793,167)	(6,604,725)	1,188,442
Fund Balance, beginning of year	10,705,102	11,189,721	11,189,721	-
<b>Fund balance as of May 31, 2025</b>	<u>\$ 5,793,944</u>	<u>\$ 3,396,554</u>	<u>\$ 4,584,996</u>	<u>\$ 1,188,442</u>