

North Padre Island Development Corporation
Balance Sheet
December 31, 2021

ASSETS

Cash, cash equivalents and investments	\$ 6,767,173
Total assets	<u>6,767,173</u>

LIABILITIES AND FUND BALANCES

Fund balance

North Padre Island Development	6,767,173
Total fund balance	<u>6,767,173</u>

Total liabilities and fund balances	<u>\$ 6,767,173</u>
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North Padre Island Development Corporation
Income Statement
For the Three Month Ended December 31, 2021

	Original Budget	Amended Budget	Actuals
Revenues			
Taxes and business fees	\$ 5,116,746	\$ 5,116,746	\$ 2,320,301
Earnings on investments	5,000	5,000	1,050
Total revenues	5,121,746	5,121,746	2,321,351
Expenditures			
Community Development	4,000	5,373	-
Debt service			
Principal	1,605,000	1,605,000	-
Interest	72,225	72,225	-
Paying agent fees	6,000	6,000	350
Total expenditures	1,687,225	1,688,598	350
Excess (deficiency) of revenues over (under) expenditures	3,434,521	3,433,148	2,321,001
Other financing sources (uses)			
Transfer out	(71,051)	(71,051)	(17,762)
Net change in fund balance	3,363,470	3,362,097	2,303,239
Fund balance at beginning of year	4,515,879	4,463,934	4,463,934
Fund balance as of December 31, 2021	\$ 7,879,349	\$ 7,826,031	\$ 6,767,173
Balance in Capital Improvement Fund (Fund 3278)			\$ 11,591,721