

North Padre Island Development Corporation
Balance Sheet
April 30, 2019

ASSETS

Cash, cash equivalents and investments	\$	15,924,755
Accrued Interest		4
Total assets		<u>15,924,759</u>

LIABILITIES AND FUND BALANCES

North Padre Island Development		<u>15,924,759</u>
Total fund balance		<u>15,924,759</u>
Total liabilities and fund balances	\$	<u>15,924,759</u>

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North Padre Island Development Corporation
Income Statement
For the Seven Months Ended April 30, 2019

Revenues	
Taxes and business fees	\$ 3,931,632
Earnings on investments	195,128
Total revenues	<u>4,126,760</u>
Expenditures	
Community Development	33,173
Debt service	
Interest	130,500
Paying agent fees	5,694
Total expenditures	<u>169,367</u>
Excess (deficiency) of revenues over (under) expenditures	3,957,393
Other financing sources (uses)	
Transfer out	<u>(8,124)</u>
Excess of revenues and other financing sources over expenditures and other uses	3,949,269
Fund balance at beginning of year	<u>11,975,490</u>
Fund balance as of April 30, 2019	<u><u>\$ 15,924,759</u></u>
Balance in Capital Improvement Fund (Fund 3278)	<u><u>\$ 978,569</u></u>