



**North Padre Island Development Co (TIF # 2)**  
**Balance Sheet**  
**For Period Ending March 31, 2026**

	<b>2026 - YTD</b>
	<b>Actuals</b>
	<hr/>
<b>Assets</b>	
Cash and cash equivalents	\$ 3,451,557
<b>Total assets</b>	<hr/> <hr/>
	3,451,557
<b>Fund balance</b>	
Restricted	3,451,557
Total fund balance	<hr/> 3,451,557
<b>Total liabilities and fund balance</b>	<hr/> <hr/>
	\$ 3,451,557

Note: Unaudited Financial Statements



**North Padre Island Development Co (TIF # 2)**  
**Statement of Revenues and Expenditures**  
**Changes in Fund Balance - Compared to Budget**  
**For Period Ending March 31, 2026**

	Budget		2026 - YTD Actuals	Variance with Final Budget
	Original	Amended		
<b>Revenues:</b>				
Taxes - Property/Ad Valorem - City	\$ 4,477,470	\$ 4,477,470	\$ 4,356,095	\$ (121,375)
Taxes - Property/Ad Valorem - County	1,508,948	1,508,948	1,560,793	51,845
Taxes - Property/Ad Valorem - Hospital	-	-	(1,048)	(1,048)
Transfer in - Briscoe King Pavilion	-	2,100,166	2,100,166	-
Earnings on investments	113,955	113,955	62,933	(51,022)
Total revenues	6,100,373	8,200,539	8,078,939	(121,600)
<b>Expenditures:</b>				
Community development	4,342,500	4,342,500	4,011,928	330,572
Professional Services	2,105,166	2,637,910	2,104,665	(533,245)
Total expenditures	6,447,666	6,980,410	6,116,593	(202,673)
Excess (deficiency) of revenues over (under) expenditures	(347,293)	1,220,129	1,962,346	742,217
<b>Other financing sources (uses)</b>				
Transfer out:				
Transfer to Capital projects	(4,819,032)	(4,286,288)	(2,143,140)	2,143,148
Administration Services	(186,744)	(186,744)	(93,372)	93,372
Total other financing sources (uses)	(5,005,776)	(4,473,032)	(2,236,512)	2,236,520
Net Change in fund balances	(5,353,069)	(3,252,903)	(274,166)	2,978,737
Fund Balance, beginning of year	3,659,611	3,725,723	3,725,723	-
<b>Fund balance as of March 31, 2026</b>	<b>\$ (1,693,458)</b>	<b>\$ 472,820</b>	<b>\$ 3,451,557</b>	<b>\$ 2,978,737</b>

Note: Unaudited Financial Statements





**Reinvestment Zone #2 CIP Fund  
Income Statement  
Schedule of Revenues and Expenditures  
For Period Ending March 31, 2026**

	<b>2026 - YTD</b>
<b>Revenues</b>	
Earnings on investments	\$ 338,014
Total revenues	<u>338,014</u>
<b>Expenditures</b>	
Supplies	-
Services	8,046
Outlay	288,021
Total expenditures	<u>296,067</u>
Excess (deficiency) of revenues over (under) expenditures	41,947
<b>Other financing sources (uses)</b>	
Transfer in	2,143,140
Total other financing sources (uses)	<u>2,143,140</u>
Net change in fund balance	2,185,087
Fund balance at beginning of year	<u>20,268,509</u>
<b>Fund balance as of March 31, 2026</b>	<u><u>\$ 22,453,596</u></u>

Note: Unaudited Financial Statements