

**North Padre Island Development Corporation**  
**BALANCE SHEET**  
**June 30, 2017**

**ASSETS**

Cash and cash equivalents	\$ 10,351,513
Total assets	<u>10,351,513</u>

**LIABILITIES AND FUND BALANCES**

**Liabilities**

Accounts payable	-
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**Fund balance**

**Restricted**

North Padre Island Development	10,351,513
Total fund balance	<u>10,351,513</u>

Total liabilities and fund balances	<u>\$ 10,351,513</u>
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**North Padre Island Development Corporation**  
**INCOME STATEMENT**  
**For the Nine Months Ended June 30, 2017**

Revenues	
Taxes and business fees	\$ 3,563,103
Earnings on investments	<u>12,326</u>
Total revenues	3,575,429
Expenditures	
Community Development	30,453
Debt service	
Interest	176,850
Paying agent fees	<u>500</u>
Total expenditures	<u>207,803</u>
Excess (deficiency) of revenues over (under) expenditures	3,367,626
Other financing sources (uses)	
Transfer out	<u>(8,737)</u>
Total other financing sources (uses)	<u>(8,737)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	3,358,889
Fund balance at beginning of year	<u>6,992,624</u>
Fund balance at June 30, 2017	<u><u>\$ 10,351,513</u></u>