

North Padre Island Development Corporation
Balance Sheet
June 30, 2018

ASSETS

Cash, cash equivalents and investments	\$ 13,061,381
Due from other funds	<u>59</u>
Total assets	<u><u>13,061,440</u></u>

LIABILITIES AND FUND BALANCES

Fund balance

Restricted

North Padre Island Development	<u>13,061,440</u>
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Total liabilities and fund balances	<u><u>\$ 13,061,440</u></u>
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North Padre Island Development Corporation
Income Statement
For the Nine Months Ended June 30, 2018

Revenues	
Taxes and business fees	\$ 3,871,583
Earnings on investments	108,478
Total revenues	<u>3,980,060</u>
Debt service	
Interest	154,575
Paying agent fees	5,694
Total expenditures	<u>160,269</u>
Transfer in	568
Transfer out	<u>(9,635)</u>
Total other financing sources (uses)	<u>(9,067)</u>
Excess of revenues and other financing sources over expenditures and other uses	3,810,725
Fund balance at beginning of year	<u>9,250,716</u>
Fund balance at June 30, 2018	<u>\$ 13,061,440</u>
Balance in Capital Improvement Fund (Fund 3278)	<u>\$ 1,397,999</u>