

**North Padre Island Development Corporation**  
**Balance Sheet**  
**February 28, 2019**

ASSETS

Cash, cash equivalents and investments	\$ 15,899,370
Accrued Interest	23
Total assets	<u>15,899,393</u>

LIABILITIES AND FUND BALANCES

North Padre Island Development	<u>15,899,393</u>
Total fund balance	<u>15,899,393</u>
Total liabilities and fund balances	<u>\$ 15,899,393</u>

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**North Padre Island Development Corporation**  
**Income Statement**  
**For the five Months Ended February 28, 2019**

Revenues	
Taxes and business fees	\$ 3,837,268
Earnings on investments	126,110
Total revenues	<u>3,963,378</u>
Expenditures	
Community Development	<u>33,673</u>
Excess (deficiency) of revenues over (under) expenditures	3,929,705
Other financing sources (uses)	
Transfer out	<u>(5,802)</u>
Excess of revenues and other financing sources over expenditures and other uses	3,923,903
Fund balance at beginning of year	<u>11,975,490</u>
Fund balance at February 28, 2019	<u><u>\$ 15,899,393</u></u>
Balance in Capital Improvement Fund (Fund 3278)	<u><u>\$ 1,111,413</u></u>