

North Padre Island Development Corporation
Balance Sheet
June 30, 2019

ASSETS

Cash, cash equivalents and investments	\$ 16,075,373
Accrued Interest	13
Total assets	<u>16,075,386</u>

LIABILITIES AND FUND BALANCES

North Padre Island Development	<u>16,075,386</u>
Total fund balance	<u>16,075,386</u>
Total liabilities and fund balances	<u>\$ 16,075,386</u>

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North Padre Island Development Corporation
Income Statement
For the Nine Months Ended June 30, 2019

Revenues	
Taxes and business fees	\$ 3,989,059
Earnings on investments	258,847
Sale of scrap/city property	31,803
Total revenues	<u>4,279,709</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	4,110,342
Other financing sources (uses)	
Transfer out	<u>(10,446)</u>
Excess of revenues and other financing sources over expenditures and other uses	4,099,896
Fund balance at beginning of year	<u>11,975,490</u>
Fund balance as of June 30, 2019	<u><u>\$ 16,075,386</u></u>
Balance in Capital Improvement Fund (Fund 3278)	<u><u>\$ 917,948</u></u>