

**North Padre Island Development Corporation**  
**Balance Sheet**  
**September 30, 2019**

ASSETS

Cash, cash equivalents and investments	\$ 14,812,240
Accrued Interest	174
Total assets	<u>14,812,414</u>

LIABILITIES AND FUND BALANCES

Due to other governmental agencies	156
North Padre Island Development	<u>14,812,258</u>
Total fund balance	<u>14,812,414</u>
Total liabilities and fund balances	<u>\$ 14,812,414</u>

**North Padre Island Development Corporation**  
**Income Statement**  
**For the Twelve Months Ended September 30, 2019**

Revenues	
Taxes and business fees	\$ 4,023,481
Earnings on investments	348,468
Sale of scrap/city property	31,803
Total revenues	<u>4,403,752</u>
Expenditures	
Community Development	46,361
Debt service	
Principal	1,240,000
Interest	261,000
Paying agent fees	5,694
Total expenditures	<u>1,553,055</u>
Excess (deficiency) of revenues over (under) expenditures	2,850,697
Other financing sources (uses)	
Transfer out	(13,929)
Total other financing sources (uses)	<u>(13,929)</u>
Excess of revenues and other financing sources over expenditures and other uses	2,836,768
Fund balance at beginning of year	<u>11,975,490</u>
Fund balance as of September 30, 2019	<u><u>\$ 14,812,258</u></u>
Balance in Capital Improvement Fund (Fund 3278)	<u><u>\$ 810,923</u></u>