

North Padre Island Development Corporation
Balance Sheet
April 30, 2020

ASSETS

Cash, cash equivalents and investments	\$	3,054,789
Accrued Interest		-
Total assets		<u>3,054,789</u>

LIABILITIES AND FUND BALANCES

North Padre Island Development		<u>3,054,789</u>
Total fund balance		<u>3,054,789</u>
Total liabilities and fund balances	\$	<u>3,054,789</u>

North Padre Island Development Corporation
Income Statement
For the Seven Months Ended April 30, 2020

Revenues	
Taxes and business fees	\$ 4,239,871
Earnings on investments	98,740
Total revenues	<u>4,338,611</u>
Expenditures	
Community Development	16,030
Debt service	
Interest	102,600
Total expenditures	<u>118,630</u>
Excess (deficiency) of revenues over (under) expenditures	4,219,981
Other financing sources (uses)	
Transfer out	<u>(15,971,765)</u>
Net change in fund balance	(11,751,784)
Fund balance at beginning of year	<u>14,806,573</u>
Fund balance as of April 30, 2020	<u><u>\$ 3,054,789</u></u>
Balance in Capital Improvement Fund (Fund 3278)	<u><u>\$ 16,303,775</u></u>