

**Reinvestment Zone # 2
North Padre Island Development Corporation
NPIDC - Fund 1111 & CIP - Fund 3278
As of October 31, 2019**

RECAP OF NPIDC IMPROVEMENT FUND

Fund Balance at September 30, 2019	\$	15,547,616.37
Remaining Budgeted Revenue for FY2019-2020		3,923,841.34
Actual Revenue to date		924,806.80
Total funds available	\$	20,396,264.51

Amount Committed for NPIDC for FY2019-2020	\$	63,917.49
Amount Committed for Bond Reserve		1,500,000.00
Amount Committed for Park Road 22		4,000,000.00
Amount Committed for Maintenance Reserve		500,000.00
Amount Committed for Debt Service for FY2019-2020		1,611,200.00
Amount Committed for CIP for FY2019-2020		9,757,999.78
Total funds committed	\$	17,433,117.27

Paid NPIDC to date	\$	40,771.51
Paid Debt Service to date		-
Paid CIP to date		-
Paid expenses to date	\$	40,771.51

Available Balance in the funds for FY2019-2020		\$ 2,922,375.73
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North Padre Island Development Corporation
Balance Sheet
October 31, 2019

ASSETS

Cash, cash equivalents and investments	\$ 6,644,859
Accrued Interest	<u>3</u>
Total assets	<u><u>6,644,862</u></u>

LIABILITIES AND FUND BALANCES

North Padre Island Development	<u>6,644,862</u>
Total fund balance	<u>6,644,862</u>
Total liabilities and fund balances	<u><u>\$ 6,644,862</u></u>

North Padre Island Development Corporation
Income Statement
For the One Month Ended October 31, 2019

Revenues	
Taxes and business fees	\$ 899,261
Earnings on investments	24,115
Total revenues	<u>923,376</u>
Expenditures	
Community Development	35,497
Total expenditures	<u>35,497</u>
Excess (deficiency) of revenues over (under) expenditures	887,879
Other financing sources (uses)	
Transfer out	<u>(9,055,275)</u>
Total other financing sources (uses)	<u>(9,055,275)</u>
Net change in fund balance	(8,167,396)
Fund balance at beginning of year	<u>14,812,258</u>
Fund balance as of October 31, 2019	<u><u>\$ 6,644,862</u></u>
Balance in Capital Improvement Fund (Fund 3278)	<u><u>\$ 9,786,789</u></u>