

McKinney Convention & Visitors Bureau
Summary Operating Statement
September 2021 Unaudited Final (100% of FY Complete)

Revenues	FY21 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Transfers from Hotel/Motel Fund*	\$ 878,000	\$ 73,167	\$ 878,000	\$ -	100.0%	\$ 73,167	\$ -	\$ 878,000	\$ -
Interest Income	277	25	290	(13)	0.0%	23	2	277	13
Rents and Royalties**	4,260	300	3,600	660	84.5%	355	(55)	4,260	(660)
MCVB Store Revenue	500	42	246	254	49.2%	42	(0)	500	(254)
Total Revenues	\$ 883,037	\$ 73,533	\$ 882,137	\$ 900	99.9%	\$ 73,586	\$ (53)	\$ 883,037	\$ (900)
Expenses	FY21 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 550,097	\$ 63,201	\$ 540,583	\$ 9,514	98.3%	\$ 45,841	\$ (17,359)	\$ 550,097	\$ 9,514
Supplies Expense	8,790	998	4,715	4,075	53.6%	733	(266)	8,790	4,075
Services/Sundry Expense	379,750	62,550	304,740	75,010	80.2%	31,646	(30,904)	379,750	75,010
Transfer to Risk Fund	9,559	797	9,559	-	100.0%	797	-	9,559	-
Total Expenses	\$ 948,196	\$ 127,546	\$ 859,598	\$ 88,598	91%	\$ 79,016	\$ (48,530)	\$ 948,196	\$ 88,598
Net	\$ (65,159)	\$ (54,013)	\$ 22,539			\$ (5,430)	\$ (48,583)	\$ (65,159)	\$ 87,698
FY21 Beginning Fund Balance	\$ 117,641								
Add FY21 Actual Revenue	882,137								
Less FY21 Actual Expenses	(859,598)								
FY21 Actual Ending Fund Balance	\$ 140,180								

*Hotel/Motel monthly transfers are based on budget of \$878,000 divided by 12 months.

**Rental income adjusted to \$300 monthly due to COVID-19.

McKinney Convention & Visitors Bureau
Balance Sheet
 September 2021 Unaudited Final

Assets		
Cash and Cash Equivalents	\$	186,707
Security Deposits		3,800
Total Assets	\$	190,507
 Liabilities		
Vouchers Payable	\$	25,153
Accrued Payroll Payable		25,175
Total Liabilities	\$	50,328
 Fund Equity		
Reserve for Encumbrances	\$	-
Reserve for Prepays		3,800
Unreserved		136,379
Total Fund Equity	\$	140,179
Total Liabilities and Equity	\$	190,507

City of McKinney
Hotel Occupancy Tax Revenue
September 2021 Unaudited Final

Month Received	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021**	Difference to FY 2020	Variance to FY 2020	Number of Hotels	Number of VRBO/B & B
Oct	\$116,320	\$138,405	\$149,284	\$130,510	\$141,103	\$131,245	(\$9,857)	-6.99%	19	4
Nov	121,725	147,064	156,251	142,172	170,041	123,499	(46,542)	-27.37%	18	2
Dec	104,470	129,720	147,271	142,413	153,777	99,022	(54,755)	-35.61%	19	2
Jan	104,033	120,091	122,005	126,654	137,232	95,014	(42,218)	-30.76%	19	4
Feb	103,954	120,551	129,447	120,334	134,986	108,287	(\$26,699)	-19.78%	19	2
Mar	97,581	108,562	124,511	121,270	149,278	121,367	(\$27,911)	-18.70%	19	3
Apr	137,503	140,633	136,879	143,849	82,848	169,605	\$86,757	104.72%	19	6
May	156,015	160,466	145,073	150,440	42,666	160,769	\$118,102	276.80%	19	4
Jun	146,015	150,140	148,142	150,125	68,852	185,390	\$116,538	169.26%	19	3
Jul	162,294	159,734	160,946	161,673	110,415	185,888	\$75,473	68.35%	20	6
Aug	153,021	191,804	157,448	156,373	112,676	204,434	\$91,758	81.44%	19	4
Sep	129,778	133,398	132,008	141,005	119,419	153,770	\$34,351	28.77%	19	3
Total	\$1,532,709	\$1,700,567	\$1,709,265	\$1,686,817	\$1,423,293	\$1,738,290				
YTD	\$1,532,709	\$1,700,567	\$1,709,265	\$1,686,817	\$1,423,293	\$1,738,290	\$314,997	22.13%		

**** This is total amount paid to the city, excluding outstanding receivables.
Reporting will be a month behind. (Hotel tax due date is after month end close)**

