

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
September 2021 Preliminary (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)
<b>Total Revenues</b>	<b>\$ 883,037</b>	<b>\$ 73,533</b>	<b>\$ 882,137</b>	<b>\$ 900</b>	<b>99.9%</b>	<b>\$ 73,586</b>	<b>\$ (53)</b>	<b>\$ 883,037</b>	<b>\$ (900)</b>
Expenses	FY21 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 550,097	\$ 55,936	\$ 533,318	\$ 16,779	96.9%	\$ 45,841	\$ (10,094)	\$ 550,097	\$ 16,779
Supplies Expense	8,790	299	4,016	4,774	45.7%	733	433	8,790	4,774
Services/Sundry Expense	379,750	40,033	282,223	97,527	74.3%	31,646	(8,387)	379,750	97,527
Transfer to Risk Fund	9,559	797	9,559	-	100.0%	797	-	9,559	-
<b>Total Expenses</b>	<b>\$ 948,196</b>	<b>\$ 97,064</b>	<b>\$ 829,116</b>	<b>\$ 119,080</b>	<b>87%</b>	<b>\$ 79,016</b>	<b>\$ (18,048)</b>	<b>\$ 948,196</b>	<b>\$ 119,080</b>
<b>Net</b>	<b>\$ (65,159)</b>	<b>\$ (23,531)</b>	<b>\$ 53,020</b>			<b>\$ (5,430)</b>	<b>\$ (18,101)</b>	<b>\$ (65,159)</b>	<b>\$ 118,179</b>
<b>FY21 Beginning Fund Balance</b>	<b>\$ 117,641</b>								
<b>Add FY21 Budgeted Revenue</b>	<b>883,037</b>								
<b>Less FY21 Budgeted Expenses</b>	<b>(948,196)</b>								
<b>FY21 Projected Ending Fund Balance</b>	<b>\$ 52,482</b>								

\*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 Preliminary

<b>Assets</b>		
Cash and Cash Equivalents	\$	186,707
Security Deposits		3,800
<b>Total Assets</b>	<b>\$</b>	<b>190,507</b>
<b>Liabilities</b>		
Vouchers Payable	\$	1,936
Accrued Payroll Payable		17,910
<b>Total Liabilities</b>	<b>\$</b>	<b>19,846</b>
<b>Fund Equity</b>		
Reserve for Encumbrances	\$	-
Reserve for Prepays		3,800
Unreserved		166,861
<b>Total Fund Equity</b>	<b>\$</b>	<b>170,661</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>190,507</b>

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**September 2021 Preliminary**

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

**\*\* 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)**

