

McKinney Convention & Visitors Bureau
Summary Operating Statement
 June 2022 (75% of FY Complete)

Revenues	FY22 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*	\$ 895,000	\$ 74,583	\$ 671,250	\$ 223,750	75.0%	\$ 74,583	\$ -	\$ 671,250	\$ -
Interest Income	300	46	262	38	0.0%	25	21	225	37
Rents and Royalties**	4,260	355	3,085	1,175	72.4%	355	-	3,195	(110)
MCVB Store Revenue	500	-	444	56	88.8%	42	(42)	375	69
Total Revenues	\$ 900,060	\$ 74,984	\$ 675,041	\$ 225,019	75.0%	\$ 75,005	\$ (21)	\$ 675,045	\$ (4)
Expenses	FY22 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 541,668	\$ 32,889	\$ 383,903	\$ 157,765	70.9%	\$ 45,139	\$ 12,250	\$ 406,251	\$ 22,348
Supplies Expense	9,114	599	4,649	4,465	51.0%	760	160	6,836	2,186
Services/Sundry Expense	432,676	41,194	245,768	186,908	56.8%	36,056	(5,138)	324,507	78,739
Transfer to Risk Fund	9,559	797	7,169	2,390	75.0%	797	-	7,169	-
Total Expenses	\$ 993,017	\$ 75,479	\$ 641,490	\$ 351,527	65%	\$ 82,751	\$ 7,273	\$ 744,763	\$ 103,273
Net	\$ (92,957)	\$ (494)	\$ 33,551			\$ (7,746)	\$ 7,252	\$ (69,718)	\$ 103,269
FY22 Beginning Fund Balance	\$ 140,180								
Add FY22 Budgeted Revenue	900,060								
Less FY22 Budgeted Expenses	(993,017)								
FY22 Projected Ending Fund Balance	\$ 47,223								

*Hotel/Motel monthly transfers are based on budget of \$895,000 divided by 12 months.

McKinney Convention & Visitors Bureau
Balance Sheet
 June 2022

Assets		
Cash and Cash Equivalents	\$	170,313
Security Deposits		3,800
Total Assets	\$	174,113
Liabilities		
Vouchers Payable	\$	383
Total Liabilities	\$	383
Fund Equity		
Reserve for Encumbrances	\$	33,621
Reserve for Prepaids		3,800
Unreserved		136,309
Total Fund Equity	\$	173,730
Total Liabilities and Equity	\$	174,113

City of McKinney
Hotel Occupancy Tax Revenue
 June 2022

Month Received	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022**	Difference to FY 2021	Variance to FY 2021	Number of Hotels	Number of VRBO/B & B
Oct	\$138,405	\$149,284	\$130,510	\$141,103	\$131,245	\$166,012	\$34,767	26.49%	19	6
Nov	147,064	156,251	142,172	170,041	123,499	176,216	52,718	42.69%	19	6
Dec	129,720	147,271	142,413	153,777	99,022	177,359	78,338	79.11%	19	5
Jan	120,091	122,005	126,654	137,232	95,014	170,465	75,452	79.41%	20	7
Feb	120,551	129,447	120,334	134,986	108,287	159,514	51,228	47.31%	20	5
Mar	108,562	124,511	121,270	149,278	121,367	169,977	48,610	40.05%	20	7
Apr	140,633	136,879	143,849	82,848	169,605	217,005	47,400	27.95%	20	9
May	160,466	145,073	150,440	42,666	160,769	225,482	64,713	40.25%	20	7
Jun	150,140	148,142	150,125	68,852	185,390	234,549	49,159	26.52%	20	5
Jul	159,734	160,946	161,673	110,415	185,888					
Aug	191,804	157,448	156,373	112,676	204,434					
Sep	133,398	132,008	141,005	119,419	153,770					
Total	\$1,700,567	\$1,709,265	\$1,686,817	\$1,423,293	\$1,738,290	\$1,696,581				
YTD	\$1,215,632	\$1,258,863	\$1,227,767	\$1,080,783	\$1,194,197	\$1,696,581	\$502,384	42.07%		

** 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)

