

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
September 2020 Unaudited Final (100% of FY Complete)

Revenues	FY20 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*	\$ 828,000	\$ 69,000	\$ 828,000	\$ -	100.0%	\$ 69,000	\$ -	\$ 828,000	\$ -
Interest Income	600	17	527	73	87.8%	50	(33)	600	(73)
Rents and Royalties	4,260	355	3,455	805	81.1%	355	-	4,260	(805)
MCVB Store Revenue	500	-	98	402	19.5%	42	(42)	500	(402)
<b>Total Revenues</b>	<b>\$ 833,360</b>	<b>\$ 69,372</b>	<b>\$ 832,080</b>	<b>\$ 1,280</b>	<b>99.8%</b>	<b>\$ 69,447</b>	<b>\$ (75)</b>	<b>\$ 833,360</b>	<b>\$ (1,280)</b>
Expenses	FY20 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 465,228	\$ 54,575	\$ 466,438	\$ (1,210)	100.3%	\$ 38,769	\$ (15,806)	\$ 465,228	\$ (1,210)
Supplies Expense	11,290	324	5,702	5,588	50.5%	941	617	11,290	5,588
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	351,284	32,866	284,656	66,628	81.0%	29,274	(3,592)	351,284	66,628
Transfer to Risk Fund	1,922	160	1,922	-	100.0%	160	-	1,922	-
<b>Total Expenses</b>	<b>\$ 829,724</b>	<b>\$ 87,925</b>	<b>\$ 758,718</b>	<b>\$ 71,006</b>	<b>91%</b>	<b>\$ 69,144</b>	<b>\$ (18,781)</b>	<b>\$ 829,724</b>	<b>\$ 71,006</b>
<b>Net</b>	<b>\$ 3,636</b>	<b>\$ (18,553)</b>	<b>\$ 73,361</b>			<b>\$ 303</b>	<b>\$ (18,856)</b>	<b>\$ 3,636</b>	<b>\$ 69,725</b>
FY20 Beginning Fund Balance	\$ 44,280								
Add FY20 Actual Revenue	832,080								
Less FY20 Actual Expenses	(758,718)								
<b>FY20 Actual Ending Fund Balance</b>	<b>\$ 117,641</b>								

\*Hotel/Motel monthly transfers are based on budget of \$828,000 divided by 12 months.

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
 September 2020 Unaudited Final

**Assets**

Cash and Cash Equivalents	\$	146,395
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		-

<b>Total Assets</b>	<b>\$</b>	<b>150,195</b>
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**Liabilities**

Vouchers Payable	\$	11,148
Accounts Payable		21,407

<b>Total Liabilities</b>	<b>\$</b>	<b>32,555</b>
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**Fund Equity**

Reserve for Encumbrances	\$	-
Reserve for Prepaids		3,800
Unreserved		113,840

<b>Total Fund Equity</b>	<b>\$</b>	<b>117,640</b>
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<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>150,195</b>
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**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**September 2020 Unaudited Final**

Month Received	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020 **	Difference to FY 2019	Variance to FY 2019	Number of Hotels	Number of VRBO/B & B
Oct	\$64,057	\$116,320	\$138,405	\$149,284	\$130,510	<b>\$141,103</b>	<b>\$10,593</b>	<b>8.12%</b>	<b>18</b>	<b>12</b>
Nov	69,433	121,725	147,064	156,251	142,172	<b>170,041</b>	<b>\$27,869</b>	<b>19.60%</b>	<b>19</b>	<b>7</b>
Dec	64,494	104,470	129,720	147,271	142,413	<b>153,777</b>	<b>\$11,364</b>	<b>7.98%</b>	<b>19</b>	<b>7</b>
Jan	59,432	104,033	120,091	122,005	126,654	<b>137,232</b>	<b>\$10,578</b>	<b>8.35%</b>	<b>19</b>	<b>12</b>
Feb	59,241	103,954	120,551	129,447	120,334	<b>134,986</b>	<b>\$14,652</b>	<b>12.18%</b>	<b>19</b>	<b>8</b>
Mar	54,793	97,581	108,562	124,511	121,270	<b>149,278</b>	<b>\$28,008</b>	<b>23.10%</b>	<b>19</b>	<b>5</b>
Apr	77,735	137,503	140,633	136,879	143,849	<b>82,848</b>	<b>(\$61,001)</b>	<b>-42.41%</b>	<b>19</b>	<b>6</b>
May	89,953	156,015	160,466	145,073	150,440	<b>42,666</b>	<b>(\$107,774)</b>	<b>-71.64%</b>	<b>19</b>	<b>2</b>
Jun	85,809	146,015	150,140	148,142	150,125	<b>68,852</b>	<b>(\$81,272)</b>	<b>-54.14%</b>	<b>19</b>	<b>2</b>
Jul	115,036	162,294	159,734	160,946	161,673	<b>110,415</b>	<b>(\$51,258)</b>	<b>-31.70%</b>	<b>19</b>	<b>8</b>
Aug	115,619	153,021	191,804	157,448	156,373	<b>112,676</b>	<b>(\$43,697)</b>	<b>-27.94%</b>	<b>19</b>	<b>2</b>
Sep	110,410	129,778	133,398	132,008	141,005	<b>119,419</b>	<b>(\$21,586)</b>	<b>-15.31%</b>	<b>18</b>	<b>4</b>
<b>Total</b>	<b>\$966,013</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>YTD</b>	<b>\$966,013</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>(\$263,524)</b>	<b>-15.62%</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)**

