

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
November 2020 (17% 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	\$ 146,333	\$ 731,667	16.7%	\$ 73,167	\$ -	\$ 146,333	\$ -
Interest Income	-	25	40	(40)	0.0%	-	25	-	40
Rents and Royalties	4,260	600	600	3,660	14.1%	355	245	710	(110)
MCVB Store Revenue	500	(300)	-	500	0.0%	42	(342)	83	(83)
<b>Total Revenues</b>	<b>\$ 882,760</b>	<b>\$ 73,492</b>	<b>\$ 146,973</b>	<b>\$ 735,787</b>	<b>16.6%</b>	<b>\$ 73,563</b>	<b>\$ (71)</b>	<b>\$ 147,127</b>	<b>\$ (153)</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	\$ 521,990	\$ 36,571	\$ 83,690	\$ 438,300	16.0%	\$ 43,499	\$ 6,928	\$ 86,998	\$ 3,309
Supplies Expense	8,790	249	249	8,541	2.8%	733	483	1,465	1,216
Services/Sundry Expense	379,750	17,239	32,156	347,594	8.5%	31,646	14,407	63,292	31,135
Transfer to Risk Fund	9,559	797	1,593	7,966	16.7%	797	-	1,593	-
<b>Total Expenses</b>	<b>\$ 920,089</b>	<b>\$ 54,856</b>	<b>\$ 117,688</b>	<b>\$ 802,401</b>	<b>13%</b>	<b>\$ 76,674</b>	<b>\$ 21,818</b>	<b>\$ 153,348</b>	<b>\$ 35,660</b>
<b>Net</b>	<b>\$ (37,329)</b>	<b>\$ 18,635</b>	<b>\$ 29,285</b>			<b>\$ (3,111)</b>	<b>\$ 21,746</b>	<b>\$ (6,221)</b>	<b>\$ 35,507</b>
<b>FY21 Beginning Fund Balance</b>	<b>\$ 47,916</b>								
<b>Add FY21 Budgeted Revenue</b>	<b>882,760</b>								
<b>Less FY21 Budgeted Expenses</b>	<b>(920,089)</b>								
<b>FY21 Projected Ending Fund Balance</b>	<b>\$ 10,587</b>								

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

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
 November 2020

<b>Assets</b>		
Cash and Cash Equivalents	\$	145,110
Security Deposits		3,800
<b>Total Assets</b>	<b>\$</b>	<b>148,910</b>
<b>Liabilities</b>		
Vouchers Payable	\$	1,984
<b>Total Liabilities</b>	<b>\$</b>	<b>1,984</b>
<b>Fund Equity</b>		
Reserve for Encumbrances	\$	58,517
Reserve for Prepaids		3,800
Unreserved		84,608
<b>Total Fund Equity</b>	<b>\$</b>	<b>146,926</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>148,910</b>

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**November 2020**

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>0.00%</b>		
Jan	104,033	120,091	122,005	126,654	<b>137,232</b>			<b>0.00%</b>		
Feb	103,954	120,551	129,447	120,334	<b>134,986</b>			<b>0.00%</b>		
Mar	97,581	108,562	124,511	121,270	<b>149,278</b>			<b>0.00%</b>		
Apr	137,503	140,633	136,879	143,849	<b>82,848</b>			<b>0.00%</b>		
May	156,015	160,466	145,073	150,440	<b>42,666</b>			<b>0.00%</b>		
Jun	146,015	150,140	148,142	150,125	<b>68,852</b>			<b>0.00%</b>		
Jul	162,294	159,734	160,946	161,673	<b>110,415</b>			<b>0.00%</b>		
Aug	153,021	191,804	157,448	156,373	<b>112,676</b>			<b>0.00%</b>		
Sep	129,778	133,398	132,008	141,005	<b>119,419</b>			<b>0.00%</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>\$254,744</b>				
<b>YTD</b>	<b>\$238,045</b>	<b>\$285,469</b>	<b>\$305,536</b>	<b>\$272,682</b>	<b>\$311,143</b>	<b>\$254,744</b>	<b>(\$56,400)</b>	<b>-18.13%</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)

