

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
December 2021 (25% 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	\$ 223,750	\$ 671,250	25.0%	\$ 74,583	\$ -	\$ 223,750	\$ -
Interest Income	300	24	68	232	0.0%	25	(1)	75	(7)
Rents and Royalties**	4,260	355	955	3,305	22.4%	355	-	1,065	(110)
MCVB Store Revenue	500	30	150	350	30.0%	42	(12)	125	25
		-							
<b>Total Revenues</b>	<b>\$ 900,060</b>	<b>\$ 74,992</b>	<b>\$ 224,923</b>	<b>\$ 675,137</b>	<b>25.0%</b>	<b>\$ 75,005</b>	<b>\$ (13)</b>	<b>\$ 225,015</b>	<b>\$ (92)</b>
Expenses	FY22 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 541,668	\$ 34,156	\$ 121,783	\$ 419,885	22.5%	\$ 45,139	\$ 10,983	\$ 135,417	\$ 13,634
Supplies Expense	9,114	323	1,000	8,114	11.0%	760	437	2,279	1,278
Services/Sundry Expense	432,676	23,248	53,938	378,738	12.5%	36,056	12,808	108,169	54,231
Transfer to Risk Fund	9,559	797	2,390	7,169	25.0%	797	-	2,390	-
<b>Total Expenses</b>	<b>\$ 993,017</b>	<b>\$ 58,523</b>	<b>\$ 179,111</b>	<b>\$ 813,906</b>	<b>18%</b>	<b>\$ 82,751</b>	<b>\$ 24,228</b>	<b>\$ 248,254</b>	<b>\$ 69,144</b>
<b>Net</b>	<b>\$ (92,957)</b>	<b>\$ 16,469</b>	<b>\$ 45,812</b>			<b>\$ (7,746)</b>	<b>\$ 24,215</b>	<b>\$ (23,239)</b>	<b>\$ 69,051</b>
<b>FY22 Preliminary Beginning Fund Balance</b>	<b>\$ 52,842</b>								
<b>Add FY22 Budgeted Revenue</b>	<b>900,060</b>								
<b>Less FY22 Budgeted Expenses</b>	<b>(993,017)</b>								
<b>FY22 Projected Ending Fund Balance</b>	<b>\$ (40,115)</b>								

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

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

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
**December 2021**

<b>Assets</b>		
Cash and Cash Equivalents	\$	183,066
Security Deposits		3,800
<b>Total Assets</b>	<b>\$</b>	<b>186,866</b>
<b>Liabilities</b>		
Vouchers Payable	\$	875
<b>Total Liabilities</b>	<b>\$</b>	<b>875</b>
<b>Fund Equity</b>		
Reserve for Encumbrances	\$	59,357
Reserve for Prepaids		3,800
Unreserved		122,834
<b>Total Fund Equity</b>	<b>\$</b>	<b>185,991</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>186,866</b>

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**December 2021**

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	<b>\$131,245</b>	<b>\$166,012</b>	<b>\$34,767</b>	<b>26.49%</b>	<b>19</b>	<b>6</b>
Nov	147,064	156,251	142,172	170,041	<b>123,499</b>	<b>176,216</b>	<b>52,718</b>	<b>42.69%</b>	<b>19</b>	<b>6</b>
Dec	129,720	147,271	142,413	153,777	<b>99,022</b>	<b>177,359</b>	<b>78,338</b>	<b>79.11%</b>	<b>19</b>	<b>5</b>
Jan	120,091	122,005	126,654	137,232	<b>95,014</b>					
Feb	120,551	129,447	120,334	134,986	<b>108,287</b>					
Mar	108,562	124,511	121,270	149,278	<b>121,367</b>					
Apr	140,633	136,879	143,849	82,848	<b>169,605</b>					
May	160,466	145,073	150,440	42,666	<b>160,769</b>					
Jun	150,140	148,142	150,125	68,852	<b>185,390</b>					
Jul	159,734	160,946	161,673	110,415	<b>185,888</b>					
Aug	191,804	157,448	156,373	112,676	<b>204,434</b>					
Sep	133,398	132,008	141,005	119,419	<b>153,770</b>					
<b>Total</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>\$519,588</b>				
<b>YTD</b>	<b>\$415,189</b>	<b>\$452,806</b>	<b>\$415,095</b>	<b>\$464,920</b>	<b>\$353,765</b>	<b>\$519,588</b>	<b>\$165,823</b>	<b>46.87%</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)**

