

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 May 2021 (67% 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	\$ 585,333	\$ 292,667	66.7%	\$ 73,167	\$ -	\$ 585,333	\$ -
Interest Income	-	27	177	(177)	0.0%	-	27	-	177
Rents and Royalties**	4,260	300	2,400	1,860	56.3%	355	(55)	2,840	(440)
MCVB Store Revenue	500		83	417	16.6%	42	(42)	333	(251)
<b>Total Revenues</b>	<b>\$ 882,760</b>	<b>\$ 73,494</b>	<b>\$ 587,993</b>	<b>\$ 294,767</b>	<b>66.6%</b>	<b>\$ 73,563</b>	<b>\$ (69)</b>	<b>\$ 588,507</b>	<b>\$ (514)</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	\$ 28,966	\$ 360,980	\$ 161,010	69.2%	\$ 43,499	\$ 14,533	\$ 347,993	\$ (12,987)
Supplies Expense	8,790	805	2,765	6,025	31.5%	733	(73)	5,860	3,095
Services/Sundry Expense	379,750	38,199	157,466	222,284	41.5%	31,646	(6,553)	253,167	95,700
Transfer to Risk Fund	9,559	797	6,373	3,186	66.7%	797	-	6,373	-
<b>Total Expenses</b>	<b>\$ 920,089</b>	<b>\$ 68,767</b>	<b>\$ 527,584</b>	<b>\$ 392,505</b>	<b>57%</b>	<b>\$ 76,674</b>	<b>\$ 7,907</b>	<b>\$ 613,393</b>	<b>\$ 85,809</b>
<b>Net</b>	<b>\$ (37,329)</b>	<b>\$ 4,727</b>	<b>\$ 60,409</b>			<b>\$ (3,111)</b>	<b>\$ 7,837</b>	<b>\$ (24,886)</b>	<b>\$ 85,295</b>
<b>FY21 Beginning Fund Balance</b>	<b>\$ 117,641</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>\$ 80,312</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**  
May 2021

<b>Assets</b>		
Cash and Cash Equivalents	\$	185,799
Security Deposits		3,800
<b>Total Assets</b>	<b>\$</b>	<b>189,599</b>
<b>Liabilities</b>		
Vouchers Payable	\$	11,550
<b>Total Liabilities</b>	<b>\$</b>	<b>11,550</b>
<b>Fund Equity</b>		
Reserve for Encumbrances	\$	24,733
Reserve for Prepaids		3,800
Unreserved		149,517
<b>Total Fund Equity</b>	<b>\$</b>	<b>178,049</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>189,599</b>

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

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>108,377</b>	<b>(\$26,609)</b>	<b>-19.71%</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>168,973</b>	<b>\$86,125</b>	<b>103.95%</b>	<b>19</b>	<b>5</b>
May	156,015	160,466	145,073	150,440	<b>42,666</b>	<b>160,169</b>	<b>\$117,502</b>	<b>275.40%</b>	<b>19</b>	<b>3</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>\$1,007,665</b>				
<b>YTD</b>	<b>\$941,600</b>	<b>\$1,065,492</b>	<b>\$1,110,721</b>	<b>\$1,077,642</b>	<b>\$1,011,930</b>	<b>\$1,007,665</b>	<b>(\$4,266)</b>	<b>-0.42%</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)**

