

McKinney Convention & Visitors Bureau
Summary Operating Statement
 March 2021 (50% 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 | \$ 439,000 | \$ 439,000 | 50.0% | \$ 73,167 | \$ - | \$ 439,000 | \$ - |
| Interest Income | - | 20 | 127 | (127) | 0.0% | - | 20 | - | 127 |
| Rents and Royalties** | 4,260 | 300 | 1,800 | 2,460 | 42.3% | 355 | (55) | 2,130 | (330) |
| MCVB Store Revenue | 500 | - | 53 | 447 | 10.6% | 42 | (42) | 250 | (197) |
| Total Revenues | \$ 882,760 | \$ 73,486 | \$ 440,980 | \$ 441,780 | 50.0% | \$ 73,563 | \$ (77) | \$ 441,380 | \$ (400) |
| Expenses | FY21 Budget | Monthly Actual | YTD Actual | Remaining Budget | Budget Spent | Monthly Budget | Monthly Variance | YTD Budget | YTD Variance |
| MCVB Operations | | | | | | | | | |
| Personnel Expense | \$ 521,990 | \$ 28,350 | \$ 270,494 | \$ 251,496 | 51.8% | \$ 43,499 | \$ 15,149 | \$ 260,995 | \$ (9,499) |
| Supplies Expense | 8,790 | 307 | 1,669 | 7,121 | 19.0% | 733 | 426 | 4,395 | 2,726 |
| Services/Sundry Expense | 379,750 | 15,650 | 91,989 | 287,761 | 24.2% | 31,646 | 15,996 | 189,875 | 97,886 |
| Transfer to Risk Fund | 9,559 | 797 | 4,779 | 4,780 | 50.0% | 797 | - | 4,780 | - |
| Total Expenses | \$ 920,089 | \$ 45,104 | \$ 368,931 | \$ 551,158 | 40% | \$ 76,674 | \$ 31,570 | \$ 460,045 | \$ 91,113 |
| Net | \$ (37,329) | \$ 28,382 | \$ 72,048 | | | \$ (3,111) | \$ 31,493 | \$ (18,665) | \$ 90,713 |
| FY21 Beginning Fund Balance | \$ 117,641 | | | | | | | | |
| Add FY21 Budgeted Revenue | 882,760 | | | | | | | | |
| Less FY21 Budgeted Expenses | (920,089) | | | | | | | | |
| FY21 Projected Ending Fund Balance | \$ 80,312 | | | | | | | | |

*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
 March 2021

| | | |
|-------------------------------------|-----------|----------------|
| Assets | | |
| Cash and Cash Equivalents | \$ | 186,436 |
| Security Deposits | | 3,800 |
| Total Assets | \$ | 190,236 |
| | | |
| Liabilities | | |
| Vouchers Payable | \$ | 547 |
| Total Liabilities | \$ | 547 |
| | | |
| Fund Equity | | |
| Reserve for Encumbrances | \$ | 35,238 |
| Reserve for Prepays | | 3,800 |
| Unreserved | | 150,651 |
| Total Fund Equity | \$ | 189,689 |
| Total Liabilities and Equity | \$ | 190,236 |

City of McKinney
Hotel Occupancy Tax Revenue
March 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 | \$141,103 | \$131,245 | (\$9,857) | -6.99% | 19 | 4 |
| Nov | 121,725 | 147,064 | 156,251 | 142,172 | 170,041 | 123,499 | (46,542) | -27.37% | 18 | 2 |
| Dec | 104,470 | 129,720 | 147,271 | 142,413 | 153,777 | 99,022 | (54,755) | -35.61% | 19 | 2 |
| Jan | 104,033 | 120,091 | 122,005 | 126,654 | 137,232 | 95,014 | (42,218) | -30.76% | 19 | 4 |
| Feb | 103,954 | 120,551 | 129,447 | 120,334 | 134,986 | 108,377 | (\$26,609) | -19.71% | 19 | 2 |
| Mar | 97,581 | 108,562 | 124,511 | 121,270 | 149,278 | 121,367 | (\$27,911) | -18.70% | 19 | 3 |
| Apr | 137,503 | 140,633 | 136,879 | 143,849 | 82,848 | | | 0.00% | | |
| May | 156,015 | 160,466 | 145,073 | 150,440 | 42,666 | | | 0.00% | | |
| Jun | 146,015 | 150,140 | 148,142 | 150,125 | 68,852 | | | 0.00% | | |
| Jul | 162,294 | 159,734 | 160,946 | 161,673 | 110,415 | | | 0.00% | | |
| Aug | 153,021 | 191,804 | 157,448 | 156,373 | 112,676 | | | 0.00% | | |
| Sep | 129,778 | 133,398 | 132,008 | 141,005 | 119,419 | | | 0.00% | | |
| Total | \$1,532,709 | \$1,700,567 | \$1,709,265 | \$1,686,817 | \$1,423,293 | \$678,523 | | | | |
| YTD | \$648,083 | \$764,392 | \$828,769 | \$783,353 | \$886,416 | \$678,523 | (\$207,893) | -23.45% | | |

**** 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)

