

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
**October 2024**

**Assets**

Cash and Cash Equivalents	\$	67,171
Security Deposits		3,800

**Total Assets** **\$ 70,971**

**Liabilities**

Vouchers Payable	\$	20,445
Sales Tax Payable		215

**Total Liabilities** **\$ 20,660**

**Fund Equity**

Reserve for Encumbrances	\$	88,389
Reserve for Prepays		3,800
Prior Yr Res for Enc Cont.		36,458
Unreserved		(78,335)

**Total Fund Equity** **\$ 50,312**

**Total Liabilities and Equity** **\$ 70,971**

**McKinney Convention & Visitors Bureau**  
 Summary Operating Statement  
 October 2024 (8% of FY Complete)

Revenues	FY25 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*	\$ 1,452,000	\$ 121,000	\$ 121,000	\$ 1,331,000	8.3%	\$ 121,000	\$ -	\$ 121,000	\$ -
Interest Income	3,000	102	102	2,898	0.0%	250	(148)	250	(148)
Rents and Royalties	4,260	-	-	4,260	0.0%	355	(355)	355	(355)
MCVB Store Revenue	45,000	2,884	2,884	42,116	6.4%	3,750	(866)	3,750	(866)
<b>Total Revenues</b>	<b>\$ 1,504,260</b>	<b>\$ 123,986</b>	<b>\$ 123,986</b>	<b>\$ 1,380,274</b>	<b>8.2%</b>	<b>\$ 125,355</b>	<b>\$ (1,369)</b>	<b>\$ 125,355</b>	<b>\$ (1,369)</b>
Expenses	FY25 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 744,945	\$ 66,537	\$ 66,537	\$ 678,409	8.9%	\$ 62,079	\$ (4,458)	\$ 62,079	\$ (4,458)
Supplies Expense	26,124	-	-	26,124	0.0%	2,177	2,177	2,177	2,177
Merchandise Purchases Expense	50,000	-	-	50,000	0.0%	4,167	4,167	4,167	4,167
Services/Sundry Expense	720,606	132,126	132,126	588,480	18.3%	60,051	(72,075)	60,051	(72,075)
Transfer to Risk Fund	4,363	364	364	3,999	8.3%	364	-	364	-
<b>Total Expenses</b>	<b>\$ 1,546,038</b>	<b>\$ 199,026</b>	<b>\$ 199,026</b>	<b>\$ 1,347,012</b>	<b>13%</b>	<b>\$ 128,837</b>	<b>\$ (74,356)</b>	<b>\$ 128,837</b>	<b>\$ (70,189)</b>
<b>Net</b>	<b>\$ (41,778)</b>	<b>\$ (75,040)</b>	<b>\$ (75,040)</b>			<b>\$ (3,482)</b>	<b>\$ (71,558)</b>	<b>\$ (3,482)</b>	<b>\$ (71,558)</b>
<b>FY25 Preliminary Beginning Fund Balance</b>	<b>\$ 145,114</b>								
<b>Add FY25 Budgeted Revenue</b>	<b>1,504,260</b>								
<b>Less FY25 Budgeted Expenses</b>	<b>(1,546,038)</b>								
<b>FY25 Projected Ending Fund Balance</b>	<b>\$ 103,336</b>								

\*Hotel/Motel monthly transfers are based on budget of \$1,030,000 divided by 12 months.

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**October 2024**

Month Received	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY2025**	Difference to FY 2024	Variance to FY 2024	Number of Hotels	Number of VRBO/B & B
Oct	\$141,103	\$131,245	<b>\$166,012</b>	<b>\$210,604</b>	<b>\$248,572</b>	<b>\$241,022</b>	<b>(\$7,550)</b>	<b>-3.04%</b>	<b>20</b>	<b>22</b>
Nov	170,041	123,499	<b>176,216</b>	<b>236,153</b>	<b>266,716</b>					
Dec	153,777	99,022	<b>177,359</b>	<b>216,335</b>	<b>239,458</b>					
Jan	137,232	95,014	<b>170,465</b>	<b>236,125</b>	<b>220,169</b>					
Feb	134,986	108,287	<b>159,514</b>	<b>211,381</b>	<b>211,050</b>					
Mar	149,278	121,367	<b>169,977</b>	<b>197,014</b>	<b>226,773</b>					
Apr	82,848	169,605	<b>217,008</b>	<b>263,379</b>	<b>279,646</b>					
May	42,666	160,769	<b>233,022</b>	<b>246,968</b>	<b>288,400</b>					
Jun	68,852	185,390	<b>252,144</b>	<b>301,682</b>	<b>301,963</b>					
Jul	110,415	185,888	<b>263,953</b>	<b>298,241</b>	<b>302,060</b>					
Aug	112,676	204,434	<b>231,995</b>	<b>273,886</b>	<b>280,453</b>					
Sep	119,419	153,770	<b>192,011</b>	<b>228,658</b>	<b>245,139</b>					
<b>Total</b>	<b>\$1,423,293</b>	<b>\$1,738,290</b>	<b>\$2,409,676</b>	<b>\$2,920,426</b>	<b>\$3,110,400</b>	<b>\$241,022</b>				
<b>YTD</b>	<b>\$141,103</b>	<b>\$131,245</b>	<b>\$166,012</b>	<b>\$210,604</b>	<b>\$3,110,400</b>	<b>\$241,022</b>	<b>(\$7,550)</b>	<b>1376.90%</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)

