

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 March 2022 (50% 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	\$ 447,500	\$ 447,500	50.0%	\$ 74,583	\$ -	\$ 447,500	\$ -
Interest Income	300	38	146	154	0.0%	25	13	150	(4)
Rents and Royalties**	4,260	355	2,020	2,240	47.4%	355	-	2,130	(110)
MCVB Store Revenue	500	-	390	110	78.0%	42	(42)	250	140
<b>Total Revenues</b>	<b>\$ 900,060</b>	<b>\$ 74,977</b>	<b>\$ 450,055</b>	<b>\$ 450,005</b>	<b>50.0%</b>	<b>\$ 75,005</b>	<b>\$ (28)</b>	<b>\$ 450,030</b>	<b>\$ 25</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	\$ 26,141	\$ 265,282	\$ 276,386	49.0%	\$ 45,139	\$ 18,998	\$ 270,834	\$ 5,552
Supplies Expense	9,114	257	2,977	6,137	32.7%	760	502	4,557	1,580
Services/Sundry Expense	432,676	8,034	110,216	322,460	25.5%	36,056	28,022	216,338	106,122
Transfer to Risk Fund	9,559	797	4,779	4,780	50.0%	797	-	4,780	-
<b>Total Expenses</b>	<b>\$ 993,017</b>	<b>\$ 35,229</b>	<b>\$ 383,255</b>	<b>\$ 609,762</b>	<b>39%</b>	<b>\$ 82,751</b>	<b>\$ 47,522</b>	<b>\$ 496,509</b>	<b>\$ 113,254</b>
<b>Net</b>	<b>\$ (92,957)</b>	<b>\$ 39,748</b>	<b>\$ 66,801</b>			<b>\$ (7,746)</b>	<b>\$ 47,494</b>	<b>\$ (46,479)</b>	<b>\$ 113,279</b>
<b>FY22 Beginning Fund Balance</b>	<b>\$ 140,180</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>\$ 47,223</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**  
March 2022

<b>Assets</b>		
Cash and Cash Equivalents	\$	203,180
Security Deposits		3,800
<b>Total Assets</b>	<b>\$</b>	<b>206,980</b>
<b>Liabilities</b>		
Vouchers Payable	\$	-
<b>Total Liabilities</b>	<b>\$</b>	<b>-</b>
<b>Fund Equity</b>		
Reserve for Encumbrances	\$	86,556
Reserve for Prepays		3,800
Unreserved		116,624
<b>Total Fund Equity</b>	<b>\$</b>	<b>206,980</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>206,980</b>

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**March 2022**

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>	<b>170,465</b>	<b>75,452</b>	<b>79.41%</b>	<b>20</b>	<b>7</b>
Feb	120,551	129,447	120,334	134,986	<b>108,287</b>	<b>159,514</b>	<b>51,228</b>	<b>47.31%</b>	<b>20</b>	<b>5</b>
Mar	108,562	124,511	121,270	149,278	<b>121,367</b>	<b>169,977</b>	<b>48,610</b>	<b>40.05%</b>	<b>20</b>	<b>7</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>\$1,019,545</b>				
<b>YTD</b>	<b>\$764,392</b>	<b>\$828,769</b>	<b>\$783,353</b>	<b>\$886,416</b>	<b>\$678,433</b>	<b>\$1,019,545</b>	<b>\$341,112</b>	<b>50.28%</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)**

