

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
December 2020 (25% 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	\$ 219,500	\$ 658,500	25.0%	\$ 73,167	\$ -	\$ 219,500	\$ -
Interest Income	-	11	51	(51)	0.0%	-	11	-	51
Rents and Royalties**	4,260	300	900	3,360	21.1%	355	(55)	1,065	(165)
MCVB Store Revenue	500		-	500	0.0%	42	(42)	125	(125)
<b>Total Revenues</b>	<b>\$ 882,760</b>	<b>\$ 73,478</b>	<b>\$ 220,451</b>	<b>\$ 662,309</b>	<b>25.0%</b>	<b>\$ 73,563</b>	<b>\$ (85)</b>	<b>\$ 220,690</b>	<b>\$ (239)</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	\$ 33,321	\$ 117,011	\$ 404,979	22.4%	\$ 43,499	\$ 10,178	\$ 130,498	\$ 13,487
Supplies Expense	8,790	287	536	8,254	6.1%	733	445	2,198	1,661
Services/Sundry Expense	379,750	21,870	54,026	325,724	14.2%	31,646	9,776	94,938	40,911
Transfer to Risk Fund	9,559	797	2,390	7,169	25.0%	797	-	2,390	-
<b>Total Expenses</b>	<b>\$ 920,089</b>	<b>\$ 56,275</b>	<b>\$ 173,963</b>	<b>\$ 746,126</b>	<b>19%</b>	<b>\$ 76,674</b>	<b>\$ 20,399</b>	<b>\$ 230,022</b>	<b>\$ 56,059</b>
<b>Net</b>	<b>\$ (37,329)</b>	<b>\$ 17,203</b>	<b>\$ 46,488</b>			<b>\$ (3,111)</b>	<b>\$ 20,314</b>	<b>\$ (9,332)</b>	<b>\$ 55,820</b>
<b>FY21 Preliminary Beginning Fund Balance</b>	<b>\$ 47,916</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>\$ 10,587</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**  
 December 2020

<b>Assets</b>		
Cash and Cash Equivalents	\$	163,883
Security Deposits		3,800
<b>Total Assets</b>	<b>\$</b>	<b>167,683</b>
<b>Liabilities</b>		
Vouchers Payable	\$	3,555
<b>Total Liabilities</b>	<b>\$</b>	<b>3,555</b>
<b>Fund Equity</b>		
Reserve for Encumbrances	\$	49,508
Reserve for Prepays		3,800
Unreserved		110,820
<b>Total Fund Equity</b>	<b>\$</b>	<b>164,128</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>167,683</b>

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**December 2020**

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>0.00%</b>		
Feb	103,954	120,551	129,447	120,334	<b>134,986</b>			<b>0.00%</b>		
Mar	97,581	108,562	124,511	121,270	<b>149,278</b>			<b>0.00%</b>		
Apr	137,503	140,633	136,879	143,849	<b>82,848</b>			<b>0.00%</b>		
May	156,015	160,466	145,073	150,440	<b>42,666</b>			<b>0.00%</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>\$353,765</b>				
<b>YTD</b>	<b>\$342,515</b>	<b>\$415,189</b>	<b>\$452,806</b>	<b>\$415,095</b>	<b>\$464,920</b>	<b>\$353,765</b>	<b>(\$111,155)</b>	<b>-23.91%</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)**

