

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
October 2021 (8% of FY Complete)

						Monthly Comparison		YTD Comparison	
Revenues	FY22 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Transfers from Hotel/Motel Fund*	\$ 895,000	\$ 74,583	\$ 74,583	\$ 820,417	8.3%	\$ 74,583	\$ -	\$ 74,583	\$ -
Interest Income	300	22	22	278	0.0%	25	(3)	25	(3)
Rents and Royalties**	4,260	300	300	3,960	7.0%	355	(55)	355	(55)
MCVB Store Revenue	500	55	55	445	11.0%	42	13	42	13
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Total Revenues	\$ 900,060	\$ 74,961	\$ 74,961	\$ 825,099	8.3%	\$ 75,005	\$ (44)	\$ 75,005	\$ (44)
Expenses	FY22 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 521,990	\$ 52,088	\$ 52,088	\$ 469,902	10.0%	\$ 43,499	\$ (8,589)	\$ 43,499	\$ (8,589)
Supplies Expense	8,790	548	548	8,242	6.2%	733	184	733	184
Services/Sundry Expense	379,750	15,796	15,796	363,954	4.2%	31,646	15,850	31,646	15,850
Transfer to Risk Fund	9,559	797	797	8,762	8.3%	797	-	797	-
Total Expenses	\$ 920,089	\$ 69,229	\$ 69,229	\$ 850,860	8%	\$ 76,674	\$ 7,445	\$ 76,674	\$ 7,445
Net	\$ (20,029)	\$ 5,732	\$ 5,732			\$ (1,669)	\$ 7,401	\$ (1,669)	\$ 7,401
FY22 Preliminary Beginning Fund Balance	\$ 52,842								
Add FY22 Budgeted Revenue	900,060								
Less FY22 Budgeted Expenses	(920,089)								
FY22 Projected Ending Fund Balance	\$ 32,813								

\*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

### October 2021

#### Assets

Cash and Cash Equivalents	\$	153,889
Security Deposits		3,800

<b>Total Assets</b>	<b>\$</b>	<b>157,689</b>
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#### Liabilities

Vouchers Payable	\$	3,425
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<b>Total Liabilities</b>	<b>\$</b>	<b>3,425</b>
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#### Fund Equity

Reserve for Encumbrances	\$	52,258
Reserve for Prepaids		3,800
Unreserved		98,206

<b>Total Fund Equity</b>	<b>\$</b>	<b>154,264</b>
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<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>157,689</b>
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**City of McKinney**  
Hotel Occupancy Tax Revenue  
October 2021

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>					
Dec	129,720	147,271	142,413	153,777	<b>99,022</b>					
Jan	120,091	122,005	126,654	137,232	<b>95,014</b>					
Feb	120,551	129,447	120,334	134,986	<b>108,287</b>					
Mar	108,562	124,511	121,270	149,278	<b>121,367</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>\$166,012</b>				
<b>YTD</b>	<b>\$138,405</b>	<b>\$149,284</b>	<b>\$130,510</b>	<b>\$141,103</b>	<b>\$131,245</b>	<b>\$166,012</b>	<b>\$34,767</b>	<b>26.49%</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)**

