McKinney Convention & Visitors Bureau

Summary Operating Statement August 2020 (92% of FY Complete)

| | | | | | | Monthly (| Comparison | | YTD Com | | parison | |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------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| FY20 Budget | Monthly Actual | YTD Actual | Remaining Budget | Budget Received | Monthly Budget | | Monthly Variance | | YTD Budget | | YTD Variance | |
| \$ 828,000 1,000 4,260 500 | \$ 69,000 24 355 | \$ 759,000 510 3,100 98 | \$ 69,000 490 1,160 402 | 91.7% 51.0% 72.8% 19.5% | \$ | 69,000 83 355 42 | \$ | (59) - (42) | \$ | 759,000 917 3,905 458 | \$ | - (407) (805) (361) |
| \$ 833,760 | \$ 69,379 | \$ 762,708 | \$ 71,052 | 91.5% | \$ | 69,480 | \$ | (101) | \$ | 764,280 | \$ | (1,572) |
| FY20 Budget | Monthly Actual | YTD Actual | Remaining Budget | Budget Spent | Monthly Budget | | Monthly Variance | | YT | D Budget | YTE |) Variance |
| | | | | | | | | | | | | |
| \$ 504,319 11,290 | \$ 33,000 (598) | \$ 411,863 5,378 | \$ 92,456 5,912 | 81.7% 47.6% | \$ | 42,027 941 | \$ | 9,027 1,539 | \$ | 462,292 10,349 | \$ | 50,429 4,971 |
| 351,284 1,922 | 51,876 160 | 251,791 1,762 | 99,493 160 | 71.7% 91.7% | | 29,274 160 | | (22,602) | | 322,010 1,762 | | 70,220 - |
| \$ 868,815 | \$ 84,437 | \$ 670,794 | \$ 198,021 | 77% | \$ | 72,401 | \$ | (12,036) | \$ | 796,414 | \$ | 125,620 |
| \$ (35,055) | \$ (15,058) | \$ 91,914 | l | | \$ | (2,921) | \$ | (12,137) | \$ | (32,134) | \$ | 124,048 |
| \$ 44,280 833,760 (868,815) | | | | | | | | | | | | |
| | \$ 828,000 1,000 4,260 500 \$ 833,760 FY20 Budget \$ 504,319 11,290 - 351,284 1,922 \$ 868,815 \$ (35,055) \$ 44,280 833,760 | \$ 828,000 \$ 69,000 24 4,260 355 500 - \$ 833,760 \$ 69,379 FY20 Budget | \$ 828,000 \$ 69,000 \$ 759,000 1,000 | \$ 828,000 \$ 69,000 \$ 759,000 \$ 69,000 1,000 | \$ 828,000 \$ 69,000 \$ 759,000 \$ 69,000 91.7% 1,000 24 510 490 51.0% 4,260 355 3,100 1,160 72.8% 500 - 98 402 19.5% \$ 833,760 \$ 69,379 \$ 762,708 \$ 71,052 91.5% FY20 Budget Monthly Actual Property Actual Remaining Budget Spent \$ 504,319 \$ 33,000 \$ 411,863 \$ 92,456 81.7% 11,290 (598) 5,378 5,912 47.6% | FY20 Budget Monthly Actual YTD Actual Budget Remaining Budget Received Budget Received \$ 828,000 \$ 69,000 \$ 759,000 \$ 69,000 91.7% \$ 1,000 91.7% \$ 1,000 91.7% \$ 1,000 91.7% \$ 1,000 91.7% \$ 1,000 91.7% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% \$ 10.0% | FY20 Budget Monthly Actual YTD Actual Remaining Budget Budget Received Monthly Budget \$ 828,000 \$ 69,000 \$ 759,000 \$ 69,000 91.7% \$ 69,000 1,000 24 \$10 490 \$1.0% 83 4,260 355 3,100 1,160 72.8% 355 500 - 98 402 19.5% 42 \$ 833,760 \$ 69,379 \$ 762,708 \$ 71,052 91.5% \$ 69,480 FY20 Budget Monthly Actual YTD Actual Budget Budget Spent Monthly Budget \$ 504,319 \$ 33,000 \$ 411,863 \$ 92,456 81.7% \$ 42,027 11,290 (598) 5,378 5,912 47.6% 941 - - - - - - 351,284 51,876 251,791 99,493 71.7% 29,274 1,922 160 1,762 160 91.7% \$ 72,401 \$ 44,280 833,760 (868,815) | FY20 Budget Monthly Actual YTD Actual Remaining Budget Received Budget Received Monthly Budget \$ 828,000 \$ 69,000 \$ 759,000 \$ 69,000 91.7% \$ 69,000 \$ 83 1,000 24 510 490 51.0% 83 355 500 - 98 402 19.5% 42 \$ 833,760 \$ 69,379 \$ 762,708 \$ 71,052 91.5% \$ 69,480 \$ FY20 Budget Monthly Actual YTD Actual Remaining Budget Spent Monthly Budget Monthly Budget \$ 42,027 \$ \$ 504,319 \$ 33,000 \$ 411,863 \$ 92,456 81.7% \$ 42,027 \$ \$ 11,290 (598) 5,378 5,912 47.6% 941 | FY20 Budget Monthly Actual YTD Actual Remaining Budget Budget Received Monthly Budget Monthly Variance \$ 828,000 \$ 69,000 \$ 759,000 \$ 69,000 91.7% \$ 69,000 \$ - 1,000 \$ 69,000 \$ - 2,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 \$ 69,000 | FY20 Budget Monthly Actual YTD Actual Budget Remaining Budget Received Budget Budget Monthly Budget Wonthly Variance YTD Actual Remaining Budget Monthly Budget Wonthly Variance YTD Actual State Stat | FY20 Budget Monthly Actual YTD Actual Budget Remaining Budget Budget Received Monthly Budget Monthly Variance YTD Budget \$ 828,000 \$ 69,000 \$ 759,000 \$ 69,000 \$ 1.7% \$ 69,000 \$ - \$ 759,000 1,000 24 \$ 510 490 \$ 1.0% 83 (59) 917 4,260 355 3,100 1,160 72.8% 355 - 3,905 500 - 98 402 19.5% 42 (42) 458 \$ 833,760 \$ 69,379 \$ 762,708 \$ 71,052 91.5% \$ 69,480 \$ (101) \$ 764,280 FY20 Budget Monthly Actual YTD Actual Remaining Budget Budget Monthly Monthly Wariance YTD Budget \$ 504,319 \$ 33,000 \$ 411,863 \$ 92,456 81.7% \$ 42,027 \$ 9,027 \$ 462,292 11,290 (598) 5,378 5,912 47.6% 941 1,539 10,349 | FY20 Budget Monthly Actual YTD Actual Budget Remaining Budget Received Budget Budget Monthly Budget Monthly Variance YTD Budget YTD Budget |

^{*}Hotel/Motel monthly transfers are based on budget of \$828,000 divided by 12 months.

McKinney Convention & Visitors Bureau

Balance Sheet

August 2020

| August 2020 | | | | | | | | |
|---------------------------------------------------------------------------------------------------------|--------|------------------------------|--|--|--|--|--|--|
| Assets Cash and Cash Equivalents Accounts Receivable Security Deposits Deferred Charges - Prepaid Items | \$ | 173,693 - 3,800 - | | | | | | |
| Total Assets | \$ | 177,493 | | | | | | |
| Liabilities Vouchers Payable Accounts Payable Total Liabilities | \$ | 41,300 - 41,300 | | | | | | |
| Total Liabilities | Ψ_ | 41,300 | | | | | | |
| Fund Equity Reserve for Encumbrances Reserve for Prepaids Unreserved | \$ | 4,794 3,800 127,599 | | | | | | |
| Total Fund Equity | \$ | 136,193 | | | | | | |
| | | | | | | | | |
| Total Liabilities and Equity | \$ | 177,493 | | | | | | |

City of McKinney

Hotel Occupancy Tax Revenue August 2020

| Month Received | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 | FY 2020 ** | Difference to FY 2019 | Variance to FY 2019 | Number of Hotels | Number of VRBO/B & B |
|-------------------|-----------|-------------|-------------|-------------|-------------|-------------|-----------------------|---------------------|---------------------|----------------------|
| Oct | \$64,057 | \$116,320 | \$138,405 | \$149,284 | \$130,510 | \$141,103 | \$10,593 | 8.12% | 18 | 12 |
| Nov | 69,433 | 121,725 | 147,064 | 156,251 | 142,172 | 170,041 | \$27,869 | 19.60% | 19 | 7 |
| Dec | 64,494 | 104,470 | 129,720 | 147,271 | 142,413 | 153,777 | \$11,364 | 7.98% | 19 | 7 |
| Jan | 59,432 | 104,033 | 120,091 | 122,005 | 126,654 | 137,232 | \$10,578 | 8.35% | 19 | 12 |
| Feb | 59,241 | 103,954 | 120,551 | 129,447 | 120,334 | 134,986 | \$14,652 | 12.18% | 19 | 8 |
| Mar | 54,793 | 97,581 | 108,562 | 124,511 | 121,270 | 149,278 | \$28,008 | 23.10% | 19 | 5 |
| Apr | 77,735 | 137,503 | 140,633 | 136,879 | 143,849 | 82,848 | (\$61,001) | -42.41% | 19 | 6 |
| May | 89,953 | 156,015 | 160,466 | 145,073 | 150,440 | 42,666 | (\$107,774) | -71.64% | 19 | 2 |
| Jun | 85,809 | 146,015 | 150,140 | 148,142 | 150,125 | 68,852 | (\$81,272) | -54.14% | 19 | 2 |
| Jul | 115,036 | 162,294 | 159,734 | 160,946 | 161,673 | 110,415 | (\$51,258) | -31.70% | 19 | 8 |
| Aug | 115,619 | 153,021 | 191,804 | 157,448 | 156,373 | 112,676 | (\$43,697) | -27.94% | 19 | 2 |
| Sep | 110,410 | 129,778 | 133,398 | 132,008 | 141,005 | | | | | |
| Total | \$966,013 | \$1,532,709 | \$1,700,567 | \$1,709,265 | \$1,686,817 | \$1,303,874 | | | | |
| YTD | \$855,602 | \$1,402,931 | \$1,567,170 | \$1,577,257 | \$1,545,813 | \$1,303,874 | (\$241,939) | -15.65% | | |

^{**} 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)

