

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
 March 2023

**Assets**

Cash and Cash Equivalents	\$	140,392
Security Deposits		3,800

<b>Total Assets</b>	<b>\$</b>	<b>144,192</b>
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**Liabilities**

Vouchers Payable	\$	9,110
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<b>Total Liabilities</b>	<b>\$</b>	<b>9,110</b>
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**Fund Equity**

Reserve for Encumbrances	\$	60,340
Reserve for Prepays		3,800
Unreserved		70,942

<b>Total Fund Equity</b>	<b>\$</b>	<b>135,082</b>
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<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>144,192</b>
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**McKinney Convention & Visitors Bureau**  
 Summary Operating Statement  
 March 2023 (50% of FY Complete)

Revenues	FY23 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*	\$ 1,030,000	\$ 85,833	\$ 515,000	\$ 515,000	50.0%	\$ 85,833	\$ -	\$ 515,000	\$ -
Interest Income	2,000	317	1,625	375	0.0%	167	150	1,000	625
Rents and Royalties**	4,260	-	-	4,260	0.0%	355	(355)	2,130	(2,130)
MCVB Store Revenue	200	-	-	200	0.0%	17	(17)	100	(100)
<b>Total Revenues</b>	<b>\$ 1,036,460</b>	<b>\$ 86,150</b>	<b>\$ 516,625</b>	<b>\$ 519,835</b>	<b>49.8%</b>	<b>\$ 86,372</b>	<b>\$ (221)</b>	<b>\$ 518,230</b>	<b>\$ (1,605)</b>
Expenses	FY23 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 580,975	\$ 59,840	\$ 272,519	\$ 308,456	46.9%	\$ 48,415	\$ (11,425)	\$ 290,488	\$ 17,969
Supplies Expense	9,774	1,987	6,131	3,643	62.7%	815	(1,173)	4,887	(1,244)
Services/Sundry Expense	443,332	44,255	178,899	264,433	40.4%	36,944	(7,311)	221,666	42,767
Transfer to Risk Fund	2,053	171	1,026	1,027	50.0%	171	-	1,027	-
<b>Total Expenses</b>	<b>\$ 1,036,134</b>	<b>\$ 106,253</b>	<b>\$ 458,575</b>	<b>\$ 577,559</b>	<b>44%</b>	<b>\$ 86,345</b>	<b>\$ (19,909)</b>	<b>\$ 518,067</b>	<b>\$ 59,492</b>
<b>Net</b>	<b>\$ 326</b>	<b>\$ (20,103)</b>	<b>\$ 58,049</b>			<b>\$ 27</b>	<b>\$ (20,130)</b>	<b>\$ 163</b>	<b>\$ 57,886</b>
<b>FY23 Beginning Fund Balance</b>	<b>\$ 77,034</b>								
<b>Add FY23 Budgeted Revenue</b>	<b>1,036,460</b>								
<b>Less FY23 Budgeted Expenses</b>	<b>(1,036,134)</b>								
<b>FY23 Projected Ending Fund Balance</b>	<b>\$ 77,360</b>								

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

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**March 2023**

Month Received	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023**	Difference to FY 2022	Variance to FY 2022	Number of Hotels	Number of VRBO/B & B
Oct	\$149,284	\$130,510	\$141,103	\$131,245	<b>\$166,012</b>	<b>\$210,604</b>	<b>\$44,591</b>	<b>26.86%</b>	<b>18</b>	<b>5</b>
Nov	156,251	142,172	170,041	123,499	<b>176,216</b>	<b>236,153</b>	<b>\$59,936</b>	<b>34.01%</b>	<b>20</b>	<b>4</b>
Dec	147,271	142,413	153,777	99,022	<b>177,359</b>	<b>216,335</b>	<b>\$38,976</b>	<b>21.98%</b>	<b>20</b>	<b>4</b>
Jan	122,005	126,654	137,232	95,014	<b>170,465</b>	<b>236,125</b>	<b>\$65,660</b>	<b>38.52%</b>	<b>20</b>	<b>10</b>
Feb	129,447	120,334	134,986	108,287	<b>159,514</b>	<b>211,381</b>	<b>\$51,867</b>	<b>32.52%</b>	<b>20</b>	<b>7</b>
Mar	124,511	121,270	149,278	121,367	<b>169,977</b>	<b>163,316</b>	<b>-\$6,661</b>	<b>-3.92%</b>	<b>18</b>	<b>7</b>
Apr	136,879	143,849	82,848	169,605	<b>217,008</b>					
May	145,073	150,440	42,666	160,769	<b>233,022</b>					
Jun	148,142	150,125	68,852	185,390	<b>252,144</b>					
Jul	160,946	161,673	110,415	185,888	<b>263,953</b>					
Aug	157,448	156,373	112,676	204,434	<b>231,995</b>					
Sep	132,008	141,005	119,419	153,770	<b>192,011</b>					
<b>Total</b>	<b>\$1,709,265</b>	<b>\$1,686,817</b>	<b>\$1,423,293</b>	<b>\$1,738,290</b>	<b>\$2,409,676</b>					
<b>YTD</b>	<b>\$828,769</b>	<b>\$783,353</b>	<b>\$886,416</b>	<b>\$678,433</b>	<b>\$1,019,545</b>	<b>\$1,273,914</b>	<b>\$254,370</b>	<b>24.95%</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)**

