

McKinney Convention & Visitors Bureau
Balance Sheet
March 2025

Assets

Cash and Cash Equivalents	\$	91,331
Accounts Receivable		-
Security Deposits		3,800

Total Assets	\$	95,131
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Liabilities

Vouchers Payable	\$	4,988
Sales Tax Payable		243

Total Liabilities	\$	5,231
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Fund Equity

Reserve for Encumbrances	\$	82,933
Reserve for Prepaids		3,800
Prior Yr Res for Enc Cont.		-
Unreserved		3,167

Total Fund Equity	\$	89,899
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Total Liabilities and Equity	\$	95,131
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McKinney Convention & Visitors Bureau

Summary Operating Statement
March 2025 (50% of FY Complete)

						Monthly Comparison		YTD Comparison	
Revenues	FY25 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Transfers from Hotel/Motel Fund*	\$ 1,452,000	\$ 121,000	\$ 726,000	\$ 726,000	50.0%	\$ 121,000	\$ -	\$ 726,000	\$ -
Interest Income	3,000	226	670	2,330	0.0%	250	(24)	1,500	(830)
Rents and Royalties	4,260	-	-	4,260	0.0%	355	(355)	2,130	(2,130)
MCVB Store Revenue	45,000	(3,992)	19,769	25,231	43.9%	3,750	(7,742)	22,500	(2,731)
Total Revenues	\$ 1,504,260	\$ 117,234	\$ 746,439	\$ 757,821	49.6%	\$ 125,355	\$ (8,121)	\$ 752,130	\$ (5,691)
Expenses	FY25 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 744,945	\$ 48,895	\$ 360,222	\$ 384,723	48.4%	\$ 62,079	\$ 13,184	\$ 372,473	\$ 12,250
Equipment Expense	36,457	-	36,458	(1)	100.0%	3,038	3,038	18,229	(18,229)
Supplies Expense	26,124	552	12,150	13,974	46.5%	2,177	1,625	13,062	912
Merchandise Purchases Expense	50,000	1,860	12,086	37,914	24.2%	4,167	2,307	25,000	12,914
Services/Sundry Expense	720,606	29,747	343,478	377,128	47.7%	60,051	30,303	360,303	16,825
Transfer to Risk Fund	4,363	364	2,181	2,182	50.0%	364	-	2,182	-
Total Expenses	\$ 1,582,495	\$ 81,418	\$ 766,576	\$ 815,919	48%	\$ 131,875	\$ 50,457	\$ 791,248	\$ 24,672
Net	\$ (78,235)	\$ 35,816	\$ (20,136)			\$ (6,520)	\$ 42,336	\$ (39,118)	\$ 18,981
FY25 Beginning Fund Balance	\$ 110,037								
Add FY25 Budgeted Revenue	1,504,260								
Less FY25 Budgeted Expenses	(1,582,495)								
FY25 Projected Ending Fund Balance	\$ 31,802								

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

City of McKinney
Hotel Occupancy Tax Revenue
March 2025

Month Received	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY2025**	Difference to FY 2024	Variance to FY 2024	Number of Hotels	Number of VRBO/B & B
Oct	\$141,103	\$131,245	\$166,012	\$210,604	\$248,572	\$252,530	\$3,958	1.59%	20	22
Nov	170,041	123,499	176,216	236,153	266,716	283,857	\$17,141	6.43%	20	20
Dec	153,777	99,022	177,359	216,335	239,458	256,323	\$16,866	7.04%	21	21
Jan	137,232	95,014	170,465	236,125	220,169	223,655	\$3,486	1.58%	21	26
Feb	134,986	108,287	159,514	211,381	211,050	218,679	\$7,629	3.61%	21	17
Mar	149,278	121,367	169,977	197,014	226,773	227,837	1,064	0.47%	20	22
Apr	82,848	169,605	217,008	263,379	279,646					
May	42,666	160,769	233,022	246,968	288,400					
Jun	68,852	185,390	252,144	301,682	301,963					
Jul	110,415	185,888	263,953	298,241	302,060					
Aug	112,676	204,434	231,995	273,886	280,453					
Sep	119,419	153,770	192,011	228,658	245,139					
Total	\$1,423,293	\$1,738,290	\$2,409,676	\$2,920,426	\$3,110,400	\$1,462,881				
YTD	\$886,416	\$678,433	\$1,019,545	\$1,307,612	\$1,412,737	\$1,462,881	\$50,143	8.04%		

** 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)

