

## McKinney Convention & Visitors Bureau

### Summary Operating Statement January 2023 (33% of FY Complete)

						Monthly Comparison		YTD Comparison	
Revenues	FY23 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Transfers from Hotel/Motel Fund*	\$ 1,030,000	\$ 85,833	\$ 343,333	\$ 686,667	33.3%	\$ 85,833	\$ -	\$ 343,333	\$ -
Interest Income	2,000	499	972	1,028	0.0%	167	333	667	306
Rents and Royalties**	4,260	-	-	4,260	0.0%	355	(355)	1,420	(1,420)
MCVB Store Revenue	200	-	-	200	0.0%	17	(17)	67	(67)
Total Revenues	\$ 1,036,460	\$ 86,333	\$ 344,306	\$ 692,155	33.2%	\$ 86,372	\$ (39)	\$ 345,487	\$ (1,181)
Expenses	FY23 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 580,975	\$ 56,962	\$ 173,903	\$ 407,072	29.9%	\$ 48,415	\$ (8,548)	\$ 193,658	\$ 19,756
Supplies Expense	9,774	850	1,913	7,861	19.6%	815	(35)	3,258	1,345
Services/Sundry Expense	443,332	16,327	104,250	339,082	23.5%	36,944	20,617	147,777	43,527
Transfer to Risk Fund	2,053	171	684	1,369	33.3%	171	-	684	-
Total Expenses	\$ 1,036,134	\$ 74,310	\$ 280,750	\$ 755,384	27%	\$ 86,345	\$ 12,034	\$ 345,378	\$ 64,627
Net	\$ 326	\$ 12,022	\$ 63,555			\$ 27	\$ 11,995	\$ 109	\$ 63,446
FY23 Beginning Fund Balance	\$ 77,034								
Add FY23 Budgeted Revenue	1,036,460								
Less FY23 Budgeted Expenses	(1,036,134)								
FY23 Projected Ending Fund Balance	\$ 77,360								

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

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

**Assets**

Cash and Cash Equivalents	\$	139,478
Security Deposits		3,800

<b>Total Assets</b>	<b>\$</b>	<b>143,278</b>
---------------------	-----------	----------------

**Liabilities**

Vouchers Payable	\$	2,690
------------------	----	-------

<b>Total Liabilities</b>	<b>\$</b>	<b>2,690</b>
--------------------------	-----------	--------------

**Fund Equity**

Reserve for Encumbrances	\$	62,511
Reserve for Prepaids		3,800
Unreserved		74,277

<b>Total Fund Equity</b>	<b>\$</b>	<b>140,588</b>
--------------------------	-----------	----------------

<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>143,278</b>
-------------------------------------	-----------	----------------

**City of McKinney**  
Hotel Occupancy Tax Revenue  
January 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>					
Mar	124,511	121,270	149,278	121,367	<b>169,977</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>\$574,811</b>	<b>\$541,749</b>	<b>\$602,152</b>	<b>\$448,779</b>	<b>\$690,054</b>	<b>\$899,217</b>	<b>\$209,163</b>	<b>30.31%</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)

