

# McKinney Convention & Visitors Bureau

## Balance Sheet

### July 2025

#### Assets

Cash and Cash Equivalents	\$	221,664
Accounts Receivable		-
Security Deposits		3,800

<b>Total Assets</b>	<b>\$</b>	<b>225,464</b>
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#### Liabilities

Vouchers Payable	\$	20,260
Sales Tax Payable		233

<b>Total Liabilities</b>	<b>\$</b>	<b>20,493</b>
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#### Fund Equity

Reserve for Encumbrances	\$	81,514
Reserve for Prepaids		3,800
Prior Yr Res for Enc Cont.		-
Unreserved		119,658

<b>Total Fund Equity</b>	<b>\$</b>	<b>204,972</b>
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<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>225,464</b>
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## McKinney Convention & Visitors Bureau

### Summary Operating Statement July 2025 (83% 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	\$ 1,210,000	\$ 242,000	83.3%	\$ 121,000	\$ -	\$ 1,210,000	\$ -
Interest Income	3,000	259	1,881	1,119	62.7%	250	9	2,500	(619)
Rents and Royalties	4,260	-	-	4,260	0.0%	355	(355)	3,550	(3,550)
MCVB Store Revenue	45,000	2,822	40,570	4,430	90.2%	3,750	(928)	37,500	3,070
Total Revenues	\$ 1,504,260	\$ 124,081	\$ 1,252,451	\$ 251,809	83.3%	\$ 125,355	\$ (1,274)	\$ 1,253,550	\$ (1,099)
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	\$ 72,296	\$ 606,219	\$ 138,727	81.4%	\$ 62,079	\$ (10,218)	\$ 620,788	\$ 14,569
Equipment Expense	36,457	-	36,842	(385)	101.1%	3,038	3,038	30,381	(6,461)
Supplies Expense	26,124	702	14,580	11,544	55.8%	2,177	1,475	21,770	7,190
Merchandise Purchases Expense	50,000	2,596	20,426	29,574	40.9%	4,167	1,570	41,667	21,241
Services/Sundry Expense	720,606	44,162	475,813	244,793	66.0%	60,051	15,888	600,505	124,692
Transfer to Risk Fund	4,363	364	3,636	727	83.3%	364	-	3,636	-
Total Expenses	\$ 1,582,495	\$ 120,120	\$ 1,157,515	\$ 424,980	73%	\$ 131,875	\$ 11,755	\$ 1,318,746	\$ 161,230
Net	\$ (78,235)	\$ 3,961	\$ 94,936			\$ (6,520)	\$ 10,481	\$ (65,196)	\$ 160,132
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  
July 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	218,700	7,651	3.62%	21	17
Mar	149,278	121,367	169,977	197,014	226,773	235,356	8,583	3.78%	20	22
Apr	82,848	169,605	217,008	263,379	279,646	296,518	16,871	6.03%	21	21
May	42,666	160,769	233,022	246,968	288,400	302,824	14,424	5.00%	22	17
Jun	68,852	185,390	252,144	301,682	301,963	340,190	38,228	12.66%	22	18
Jul	110,415	185,888	263,953	298,241	302,060	339,702	37,641	12.46%	22	24
Aug	112,676	204,434	231,995	273,886	280,453					
Sep	119,419	153,770	192,011	228,658	245,139					
<b>Total</b>	<b>\$1,423,293</b>	<b>\$1,738,290</b>	<b>\$2,409,676</b>	<b>\$2,920,426</b>	<b>\$3,110,400</b>	<b>\$2,749,654</b>				
<b>YTD</b>	<b>\$1,080,783</b>	<b>\$1,194,197</b>	<b>\$1,721,719</b>	<b>\$2,119,641</b>	<b>\$2,282,746</b>	<b>\$2,749,654</b>	<b>\$164,847</b>	<b>7.69%</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)

