

McKinney Convention & Visitors Bureau
Summary Operating Statement
September 2022 Preliminary (100% of FY Complete)

						Monthly Comparison		YTD Comparison	
Revenues	FY22 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Transfers from Hotel/Motel Fund*	\$ 895,000	\$ 74,583	\$ 895,000	\$ -	100.0%	\$ 74,583	\$ -	\$ 895,000	\$ -
Interest Income	300	106	830	(530)	0.0%	25	81	300	530
Rents and Royalties**	4,260	355	4,150	110	97.4%	355	-	4,260	(110)
MCVB Store Revenue	500	54	536	(36)	107.2%	42	12	500	36
Total Revenues	\$ 900,060	\$ 75,099	\$ 900,515	\$ (455)	100.1%	\$ 75,005	\$ 94	\$ 900,060	\$ 455
Expenses	FY22 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 562,331	\$ 52,610	\$ 527,768	\$ 34,563	93.9%	\$ 46,861	\$ (5,749)	\$ 562,331	\$ 34,563
Supplies Expense	9,114	1,611	7,618	1,496	83.6%	760	(851)	9,114	1,496
Services/Sundry Expense	457,576	77,590	381,561	76,015	83.4%	38,131	(39,459)	457,576	76,015
Transfer to Risk Fund	9,559	797	9,559	-	100.0%	797	-	9,559	-
Total Expenses	\$ 1,038,580	\$ 132,608	\$ 926,506	\$ 112,074	89%	\$ 86,548	\$ (46,060)	\$ 1,038,580	\$ 112,074
Net	\$ (138,520)	\$ (57,510)	\$ (25,991)			\$ (11,543)	\$ (45,966)	\$ (138,520)	\$ 112,530
FY22 Beginning Fund Balance	\$ 140,180								
Add FY22 Budgeted Revenue	900,060								
Less FY22 Budgeted Expenses	(1,038,580)								
FY22 Projected Ending Fund Balance	\$ 1,660								

*Hotel/Motel monthly transfers are based on budget of \$895,000 divided by 12 months.

McKinney Convention & Visitors Bureau
Balance Sheet
September 2022 Preliminary

Assets

Cash and Cash Equivalents	\$	137,938
Security Deposits		3,800

Total Assets	\$	141,738
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Liabilities

Vouchers Payable	\$	27,550
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Total Liabilities	\$	27,550
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Fund Equity

Reserve for Encumbrances	\$	4,525
Reserve for Prepaids		3,800
Unreserved		105,864

Total Fund Equity	\$	114,189
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Total Liabilities and Equity	\$	141,738
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City of McKinney
Hotel Occupancy Tax Revenue
September 2022 Preliminary

Month Received	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022**	Difference to FY 2021	Variance to FY 2021	Number of Hotels	Number of VRBO/B & B
Oct	\$138,405	\$149,284	\$130,510	\$141,103	\$131,245	\$166,012	\$34,767	26.49%	19	6
Nov	147,064	156,251	142,172	170,041	123,499	176,216	52,718	42.69%	19	6
Dec	129,720	147,271	142,413	153,777	99,022	177,359	78,338	79.11%	19	5
Jan	120,091	122,005	126,654	137,232	95,014	170,465	75,452	79.41%	20	7
Feb	120,551	129,447	120,334	134,986	108,287	159,514	51,228	47.31%	20	5
Mar	108,562	124,511	121,270	149,278	121,367	169,977	48,610	40.05%	20	7
Apr	140,633	136,879	143,849	82,848	169,605	217,008	47,403	27.95%	20	9
May	160,466	145,073	150,440	42,666	160,769	233,022	72,253	44.94%	20	7
Jun	150,140	148,142	150,125	68,852	185,390	252,144	66,753	36.01%	20	5
Jul	159,734	160,946	161,673	110,415	185,888	263,953	78,064	42.00%	21	7
Aug	191,804	157,448	156,373	112,676	204,434	231,995	27,560	13.48%	20	6
Sep	133,398	132,008	141,005	119,419	153,770	192,011	38,241	24.87%	20	6
Total	\$1,700,567	\$1,709,265	\$1,686,817	\$1,423,293	\$1,738,290	\$2,409,676				
YTD	\$1,700,567	\$1,709,265	\$1,686,817	\$1,423,293	\$1,738,290	\$2,409,676	\$671,387	38.62%		

**** 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)

