

McKinney Convention & Visitors Bureau
Balance Sheet
August 2025

Assets

Cash and Cash Equivalents	\$	179,641
Accounts Receivable		-
Security Deposits		3,800

Total Assets	\$	183,441
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Liabilities

Vouchers Payable	\$	22,185
Sales Tax Payable		168

Total Liabilities	\$	22,353
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Fund Equity

Reserve for Encumbrances	\$	51,229
Reserve for Prepaids		3,800
Prior Yr Res for Enc Cont.		-
Unreserved		106,059

Total Fund Equity	\$	161,088
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Total Liabilities and Equity	\$	183,441
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McKinney Convention & Visitors Bureau
Summary Operating Statement
August 2025 (92% 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	\$ 1,331,000	\$ 121,000	91.7%	\$ 121,000	\$ -	\$ 1,331,000	\$ -
Interest Income	3,000	236	2,118	882	70.6%	250	(14)	2,750	(632)
Rents and Royalties	4,260	-	-	4,260	0.0%	355	(355)	3,905	(3,905)
MCVB Store Revenue	45,000	2,076	42,646	2,354	94.8%	3,750	(1,674)	41,250	1,396
Total Revenues	\$ 1,504,260	\$ 123,312	\$ 1,375,764	\$ 128,496	91.5%	\$ 125,355	\$ (2,043)	\$ 1,378,905	\$ (3,141)
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	\$ 114,436	\$ 720,654	\$ 24,291	96.7%	\$ 62,079	\$ (52,357)	\$ 682,866	\$ (37,788)
Equipment Expense	36,457	-	36,842	(385)	101.1%	3,038	3,038	33,419	(3,423)
Supplies Expense	26,124	863	15,442	10,682	59.1%	2,177	1,314	23,947	8,505
Merchandise Purchases Expense	50,000	2,545	22,971	27,029	45.9%	4,167	1,622	45,833	22,863
Services/Sundry Expense	720,606	48,990	524,803	195,803	72.8%	60,051	11,061	660,556	135,753
Transfer to Risk Fund	4,363	364	3,999	364	91.7%	364	-	3,999	-
Total Expenses	\$ 1,582,495	\$ 167,196	\$ 1,324,712	\$ 257,783	84%	\$ 131,875	\$ (35,322)	\$ 1,450,620	\$ 125,909
Net	\$ (78,235)	\$ (43,884)	\$ 51,052			\$ (6,520)	\$ (37,364)	\$ (71,715)	\$ 122,767
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
August 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	302,578	22,125	7.89%	22	20
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	\$3,052,232				
YTD	\$1,191,198	\$1,380,085	\$1,985,671	\$2,417,882	\$2,584,807	\$3,052,232	\$186,972	6.90%		

** 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)

