

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

**Assets**

Cash and Cash Equivalents	\$	206,276
Security Deposits		3,800

<b>Total Assets</b>	<b>\$</b>	<b>210,076</b>
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**Liabilities**

Vouchers Payable	\$	9,193
Sales Tax Payable		420

<b>Total Liabilities</b>	<b>\$</b>	<b>9,613</b>
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**Fund Equity**

Reserve for Encumbrances	\$	117,182
Reserve for Prepaids		3,800
Unreserved		79,481

<b>Total Fund Equity</b>	<b>\$</b>	<b>200,463</b>
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<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>210,076</b>
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**McKinney Convention & Visitors Bureau**  
 Summary Operating Statement  
 December (25% of FY Complete)

Revenues	FY24 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Transfers from Hotel/Motel Fund*	\$ 1,252,000	\$ 104,333	\$ 313,000	\$ 939,000	25.0%	\$ 104,333	\$ -	\$ 313,000	\$ -
Interest Income	2,000	476	1,110	890	0.0%	167	310	500	610
Rents and Royalties	4,260	-	-	4,260	0.0%	355	(355)	1,065	(1,065)
MCVB Store Revenue	200	5,230	11,369	(11,169)	5684.7%	17	5,214	50	11,319
<b>Total Revenues</b>	<b>\$1,258,460</b>	<b>\$ 110,040</b>	<b>\$ 325,480</b>	<b>\$ 932,980</b>	<b>25.9%</b>	<b>\$ 104,872</b>	<b>\$ 5,169</b>	<b>\$ 314,615</b>	<b>\$ 10,865</b>
Expenses	FY24 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 703,828	\$ 36,335	\$ 128,683	\$ 575,145	18.3%	\$ 58,652	\$ 22,317	\$ 175,957	\$ 47,274
Supplies Expense	20,124	2,161	3,140	16,984	15.6%	1,677	(484)	5,031	1,891
Services/Sundry Expense	540,213	28,700	61,605	478,608	11.4%	45,018	16,317	135,053	73,449
Vehicles/Fleet Equipment Expense	43,388	-	-	43,388	0.0%	3,616	3,616	10,847	10,847
Transfer to Risk Fund	2,053	171	513	1,540	25.0%	171	-	513	-
<b>Total Expenses</b>	<b>\$1,309,606</b>	<b>\$ 67,368</b>	<b>\$ 193,941</b>	<b>\$1,115,665</b>	<b>15%</b>	<b>\$ 109,134</b>	<b>\$ 41,766</b>	<b>\$ 327,402</b>	<b>\$ 133,461</b>
<b>Net</b>	<b>\$ (51,146)</b>	<b>\$ 42,672</b>	<b>\$ 131,539</b>			<b>\$ (4,262)</b>	<b>\$ 46,934</b>	<b>\$ (12,787)</b>	<b>\$ 144,325</b>
<b>FY24 Beginning Fund Balance</b>	<b>\$ 68,925</b>								
<b>Add FY24 Budgeted Revenue</b>	<b>1,258,460</b>								
<b>Less FY24 Budgeted Expenses</b>	<b>(1,309,606)</b>								
<b>FY24 Projected Ending Fund Balance</b>	<b>\$ 17,779</b>								

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

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**December 2023**

Month Received	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024**	Difference to FY 2023	Variance to FY 2023	Number of Hotels	Number of VRBO/B & B
Oct	\$130,510	\$141,103	\$131,245	<b>\$166,012</b>	<b>\$210,604</b>	<b>\$248,572</b>	<b>\$37,968</b>	<b>18.03%</b>	<b>20</b>	<b>10</b>
Nov	142,172	170,041	123,499	<b>176,216</b>	<b>236,153</b>	<b>250,472</b>	<b>14,319</b>	<b>6.06%</b>	<b>20</b>	<b>8</b>
Dec	142,413	153,777	99,022	<b>177,359</b>	<b>216,335</b>	<b>219,852</b>	<b>3,517</b>	<b>1.63%</b>	<b>20</b>	<b>8</b>
Jan	126,654	137,232	95,014	<b>170,465</b>	<b>236,125</b>					
Feb	120,334	134,986	108,287	<b>159,514</b>	<b>211,381</b>					
Mar	121,270	149,278	121,367	<b>169,977</b>	<b>197,014</b>					
Apr	143,849	82,848	169,605	<b>217,008</b>	<b>263,379</b>					
May	150,440	42,666	160,769	<b>233,022</b>	<b>246,968</b>					
Jun	150,125	68,852	185,390	<b>252,144</b>	<b>301,682</b>					
Jul	161,673	110,415	185,888	<b>263,953</b>	<b>298,241</b>					
Aug	156,373	112,676	204,434	<b>231,995</b>	<b>273,886</b>					
Sep	141,005	119,419	153,770	<b>192,011</b>	<b>228,658</b>					
<b>Total</b>	<b>\$1,686,817</b>	<b>\$1,423,293</b>	<b>\$1,738,290</b>	<b>\$2,409,676</b>	<b>\$2,920,426</b>	<b>\$718,896</b>				
<b>YTD</b>	<b>\$415,095</b>	<b>\$464,920</b>	<b>\$353,765</b>	<b>\$519,588</b>	<b>\$663,092</b>	<b>\$718,896</b>	<b>\$55,804</b>	<b>8.42%</b>		

**\*\* This is total amount paid to the city, excluding outstanding receivables.**

Reporting will be a month behind. (Hotel tax due date is after

