

**McKinney Convention & Visitors Bureau**  
Summary Operating Statement  
December 2022 (25% 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	\$ 257,500	\$ 772,500	25.0%	\$ 85,833	\$ -	\$ 257,500	\$ -
Interest Income	2,000	212	473	1,527	0.0%	167	45	500	(27)
Rents and Royalties**	4,260	-	-	4,260	0.0%	355	(355)	1,065	(1,065)
MCVB Store Revenue	200	-	-	200	0.0%	17	(17)	50	(50)
Total Revenues	\$1,036,460	\$ 86,045	\$ 257,973	\$ 778,487	24.9%	\$ 86,372	\$ (327)	\$ 259,115	\$ (1,142)
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	\$ 38,125	\$ 116,940	\$ 464,035	20.1%	\$ 48,415	\$ 10,290	\$ 145,244	\$ 28,303
Supplies Expense	9,774	756	1,064	8,710	10.9%	815	59	2,444	1,380
Services/Sundry Expense	443,332	32,731	87,923	355,409	19.8%	36,944	4,214	110,833	22,910
Transfer to Risk Fund	2,053	171	513	1,540	25.0%	171	-	513	-
Total Expenses	\$1,036,134	\$ 71,782	\$ 206,440	\$ 829,694	20%	\$ 86,345	\$ 14,562	\$ 259,034	\$ 52,593
Net	\$ 326	\$ 14,263	\$ 51,533			\$ 27	\$ 14,236	\$ 82	\$ 51,451
FY23 Preliminary Beginning Fund Balance	\$ 114,189								
Add FY23 Budgeted Revenue	1,036,460								
Less FY23 Budgeted Expenses	(1,036,134)								
FY23 Projected Ending Fund Balance	\$ 114,515								

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

# McKinney Convention & Visitors Bureau

## Balance Sheet

### December 2022

#### Assets

Cash and Cash Equivalents	\$	135,560
Security Deposits		3,800

<b>Total Assets</b>	<b>\$</b>	<b>139,360</b>
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#### Liabilities

Vouchers Payable	\$	10,794
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<b>Total Liabilities</b>	<b>\$</b>	<b>10,794</b>
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#### Fund Equity

Reserve for Encumbrances	\$	67,279
Reserve for Prepaids		3,800
Unreserved		57,487

<b>Total Fund Equity</b>	<b>\$</b>	<b>128,566</b>
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<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>139,360</b>
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**City of McKinney**  
Hotel Occupancy Tax Revenue  
December 2022

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>227,680</b>	<b>\$51,464</b>	<b>29.20%</b>	<b>20</b>	<b>4</b>
Dec	147,271	142,413	153,777	99,022	<b>177,359</b>	<b>199,302</b>	<b>\$21,943</b>	<b>12.37%</b>	<b>20</b>	<b>4</b>
Jan	122,005	126,654	137,232	95,014	<b>170,465</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>\$305,536</b>	<b>\$272,682</b>	<b>\$311,143</b>	<b>\$254,744</b>	<b>\$519,588</b>	<b>\$637,586</b>	<b>\$117,998</b>	<b>22.71%</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)**

