

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Friday, April 22, 2022, at 9:00 AM
Irving Convention Center – First Floor Conference Room
500 W. Las Colinas Blvd.
Irving, Texas 75039

NOTE: A possible quorum of the Irving Convention and Visitors Bureau (ICVB) Board of Directors may be present at this committee meeting.

Directors of the ICVB and the public may participate in the Executive Committee meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 8:30 a.m. to 9:00 a.m. on April 22, 2022. All participants by telephone conference or videoconference will be able to speak when called upon.

The following link will allow access online: <https://us02web.zoom.us/j/82718342623> - Meeting ID: 827 1834 2623. Or via telephone by dialing 1-888-788-0099 (Toll Free) or 1-877-853-5247 (Toll Free).

1. Citizen Comments on Items Listed on the Agenda
2. Approving Executive Committee Minutes – March 25, 2022
3. Irving Hotel Outlook Presentation – Tourism Economics
4. Accepting the ICVB Financial Report – March 2022
5. Reviewing the Hotel Occupancy Tax Collections – February 2022
6. Review of ICVB Cash Flow Report
7. Accepting the Irving Convention Center Financial Reports:
 - a. February 2022
 - b. March 2022
8. Proposed Changes to the Business Development Incentive Program (BizDIP)
9. Review of Board Meeting Agenda – April 25, 2022
10. Chairman / Executive Director Reports

Agenda - Continued

11. City Council Updates

12. Next Committee Meeting – Friday, May 20, 2022

CERTIFICATION

I, the undersigned authority, do hereby certify that this notice of meeting was posted on the kiosk at City Hall of the City of Irving, Texas, a place readily accessible to the general public at all times, and said notice was posted by the following date and time:

_____ at _____ and will remain so posted at least 72 hours before said meeting convened.

Deputy Clerk, City Secretary's Office

This meeting can be adjourned and reconvened, if necessary, the following regular business day.

Any item on this posted agenda could be discussed in executive session as long as it is within one of the permitted categories under sections 551.071 through 551.076 and section 551.087 of the Texas Government Code.

A member of the public may address the governing body regarding an item on the agenda either before or during the body's consideration of the item, upon being recognized by the presiding officer or the consent of the body.

This facility is physically accessible and parking spaces for the disabled are available. Accommodations for people with disabilities are available upon request. Requests for accommodations must be made 48 hours prior to the meeting. Contact the City Secretary's Office at 972-721-2493 or Relay Texas at 7-1-1 or 1-800-735-2988.

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS – EXECUTIVE COMMITTEE MEETING
IRVING CONVENTION CENTER – FIRST FLOOR CONFERENCE ROOM
Friday, March 25, 2022

Attendance: David Cole – Board Chair; Bob Bourgeois – Board Vice Chair; Karen Cooperstein, Greg Malcolm, and Richard Stewart, Jr. – Committee Members; Herb Gears, Colvin Gibson, Nydia Hoskins, Julia Kang, William Mahoney, Joe Philipp, and Sam Reed – Board Members; Tom Meehan and Matt Tungett – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, and Susan Rose – ICVB; Mayor Pro Tem Kyle Taylor and Deputy Mayor Pro Tem Al Zapanta – City Council.

Board Chair David Cole called the meeting to order at 9:00 a.m. and inquired if there were any citizens that would like to comment on any subject on the agenda. There were none.

ICVB FINANCIAL REPORTS FOR FEBRUARY 2022

Director of Accounting Marianne Lauda reported for February 2022:

- General Fund:
 - Ending Fund Balance of \$329,776.31.
 - Revenue received from Hotel Occupancy Collections and small Investment Income.
 - Ending balance is slightly below normal but expected at this time of year.
- ICC Reserve/CIP Fund:
 - Ending Fund Balance is \$475,236.40.
 - Miscellaneous Income is from the Westin Irving Convention Center Hotel parking garage.
 - Expenditures were \$446,740.12 for the month.
- Check Register:
 - Majority of expenses are client activity payments included in ARPA funding.
 - ARPA Hotel Occupancy Tax funds are listed separately on the Register for clarification.
 - Check for Dell Marketing is for new computers and laptops for staff.
 - Payments reviewed included Business Incentive Development Plan, SMG (building maintenance and office machinery), Westin Irving Convention Center garage rental, Superior Exposition Southwest Showcase booth fee and Fired Up! Staff training.
 - There are entries for Bank of America Upload Test. The City and Arts Center have had fraud issues with the check payee name being changed. System is not a positive pay process, and these checks were “test” checks. Going forward there will be one upload with every check run with the payee name included for more security.
- Cash Flow Report for Fiscal Year-End September 2021:
 - Staff is continually grateful for the ARPA funding.
 - The ending balance shows an estimated \$5,030,797, but Hotel Occupancy Tax is still volatile and need to be able to maintain \$2 million of the \$5 million as a fund balance minimum.
 - Increase in August for Expenses is due to the transfer of funds from the General Fund to the ICC CIP and Reserve Funds.
- Thermometer Chart
 - Repayment of FY21 Loan: Goal: \$500,000 – Current: \$500,000.
 - General Fund: Goal \$2,000,000 – Current: \$329,776. Lauda confident goal can be reached.

- Catastrophic Reserve: Goal: \$5,000,000 – Current: \$710. Lauda confident 2026 goal can be reached assuming future ARPA funds are received and the reallocation of the excess \$1.6 million at that time.
- Computer Fund – Goal: \$500,000 – Current: \$207. Computers for staff have been replaced and not anticipating adding funds for another year.
- ICC Reserve/CIP Fund: Goal: \$3,000,000 – Current \$475,236. Lauda hoping to end FY22 year with \$1,000,000.

In response to a question from Board member William Mahoney, Executive Director Maura Gast noted if excess funds are available at year-end, funds will be added to the Catastrophic Reserve fund.

Cole asked for a motion to accept the ICVB financial reports for February 2022. On a motion from Board member Karen Cooperstein, and a second from Board member Richard Stewart, Jr., the motion was unanimously passed.

HOTEL OCCUPANCY TAX COLLECTIONS

Lauda reviewed the Hotel Occupancy Tax Collections report for January 2022.

Luxury & Full Service

- The Doubletree by Hilton DFW Airport North and the Sheraton DFW Airport Hotel have not paid October/November/December/January.
- Total collections for January 2022 are \$205,996.12, up slightly from December but still below October/November collections.

Discussion was held on establishing a policy in parallel with the City Hotel Occupancy Tax Ordinance for properties with overdue payments where the ICVB Business Incentive Program payments will be paid directly to the client and not the hotel. ACTION ITEM: Gast to review our current policy and work with the City to update the current wording.

All Suite / Extended Stay

- All hotels have paid in January. One closed property.
- Total collections for January 2022 are \$100,092.75, up from \$87,754.17 in December.

Budget Service

- Holding steady.
- OYO Hotel DFW Airport North has not paid in November 2021 and January 2022.
- Total collections are down slightly from previous month.

Limited Service

- All properties have paid in January 2022.
- Jefferson Street Bed & Breakfast Inn reports zero for the first quarter of the fiscal year and indicates there have been no guests.
- Total collections are \$108,820.17, up from \$102,757.87 in December 2021.

Short-Term Rentals

- Collections represent 51 locations for the month.

Summary

- January 2022 Grand Total Collections are \$461,202.17, which is above budget; however, significantly less than the last three months.

January Comparison 2020 and 2021

- There is definite recovery in all categories.
- There is a short-term rental decrease in locations of five locations and -12.50% decrease in collections.

Quarterly Comparison – October through December 2021 (Quarter 1)

- This is a new report that shows quarterly collections. Lauda reminded the Committee in 2019 Hotel Occupancy Tax was collected quarterly.
- The report shows a definite increase but still not back to 2019 collections.
- Difficult to compare short term rentals due to the different tracking and reporting methods that were not in place in 2019.
- In summary, 2019 total collections for Q1 were \$2,067,359.04, 2020 reported \$730,199.61 and 2021 shows \$1,615,146.43.
- Lauda noted the ARPA funds are still incredibly important to the ICVB to be able to move forward out of the pandemic crisis and to financial stability.

In response to a question from Deputy Mayor Pro Tem Al Zapanta, Gast replied short term rentals consist of AirBNB, VBRO and other similar rentals. It can also include a home where one bedroom is rented for a short-term lease. It is less than one-half of a percent of collections the City receives.

Discussion was held on the recent ownership change of the Four Seasons Resort and Club and how it might affect collections. It was noted a change of ownership is not likely before the end of the calendar year, although the new flag should be known well before then.

Cole asked for a motion to accept the Executive Committee meeting minutes of February 25, 2022. On a motion from Cooperstein and a second from Stewart, the motion was unanimously approved.

CHAIR REPORT:

- The March 28, 2022, Board meeting agenda was reviewed. The meeting will be held at the Irving Arts Center in Suite 200. There are five ICVB staff service awards to be presented. Also, the Board will take action to approve the Industry-at-Large Board position with Live Nation/The Pavilion at Toyota Music Factory Tommy DeBeaudry. Gast added the Hotelier voting position will be presented for City Council approval with Omni Las Colinas General Manager Nydia Hoskins.

EXECUTIVE DIRECTOR:

- The ICC February and March 2022 financials will be presented at the April Committee member.
- ICC General Manager Tom Meehan gave an overview of the February 2022 financials:
 - Missed budget for the month by \$20,000.
 - The Forecast last month showed \$314,545 better than budget for the year, and this month indicates \$500,000 better than budget.
 - A complete report will be reviewed at the April Committee meeting.
 - ICC Sales Manager Matt Tungett will join the ICVB Sales staff as Corporate Sales Manager in April. It is an easy transition and excited to keep Tungett and looking forward to seeing him grow the Corporate business.

Next month's Committee meeting will have a video presentation on the Tourism Economics Update, and highlights of the update will be presented at Board meeting in April.

CITY COUNCIL UPDATE:

Mayor Pro Tem Kyle Taylor reported:

- Taylor congratulated the ICVB and ICC teams on the High Spirited Citizen Luncheon. The event was a top-notch production and only heard great comments from all who attended.
- City Council held a special meeting to address economic incentives. It was a good meeting with strong input from Envoy Air Senior Vice President John Nicks. Nicks spoke about partnering with corporations and gave insight on what corporations are looking for, as well as how to retain corporations in Irving.
- City staff presented history of the R-AB Ordinance. City Council was polled for conversation topics, issues, and input on formulating a plan for change. Taylor thanked Cole for his input on the restaurant view of the issues. It is a good policy that will take time to formulate. There will be a lot of education to do that impacts a lot of people.
- The Charter election item will be covered at the regularly scheduled City Council meeting.
- Taylor is meeting with new Assistant City Manager Teresa Adrian to discuss the Boards and Commissions process for appointments, and to discuss what is the most fair, equitable and best way to move forward with the appointment process. Input from citizens, former and current Board members will be included in the conversations.

Deputy Mayor Pro Tem Al Zapanta added:

- The input from Nicks at the special Council meeting was a highly informative and eye-opening. The input from outside experts was a key component to the success.
- Zapanta gave a recap of the Las Colinas Association Annual Meeting and the importance of the Urban Center as an asset and critical for Irving's development.

Cole added the R-AB issue is exceedingly difficult to understand if people have not had to experience the actual process of opening a restaurant. Gast added when people hear that food-to-drink ratio in the Ordinance is changing, they think it means people will drink more, but it really is the effect of the cost of things. Food and beverage costs are different from 40 years ago when the original Ordinance was developed. If the ratios are not proportioned right, it is setting restaurants up to fail because they can't meet the requirements. Zapanta added challenges are with the exemptions on zoning for smaller boutique hotels in the area. He suggested someone from ICVB staff attend the American Planning Association Conference. It is an excellent conference in urban planning and the development of vital communities.

Cole reminded the Committee the next meeting is scheduled for Friday, April 22. With no further discussion, the meeting was adjourned at 9:46 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME
Executive Director

IRVING LODGING OUTLOOK

Aran Ryan

Director, Lodging Analytics

Tourism Economics

aran.ryan@tourismeconomics.com

April 2022

Outline

- **US context**
- **Irving lodging forecast**

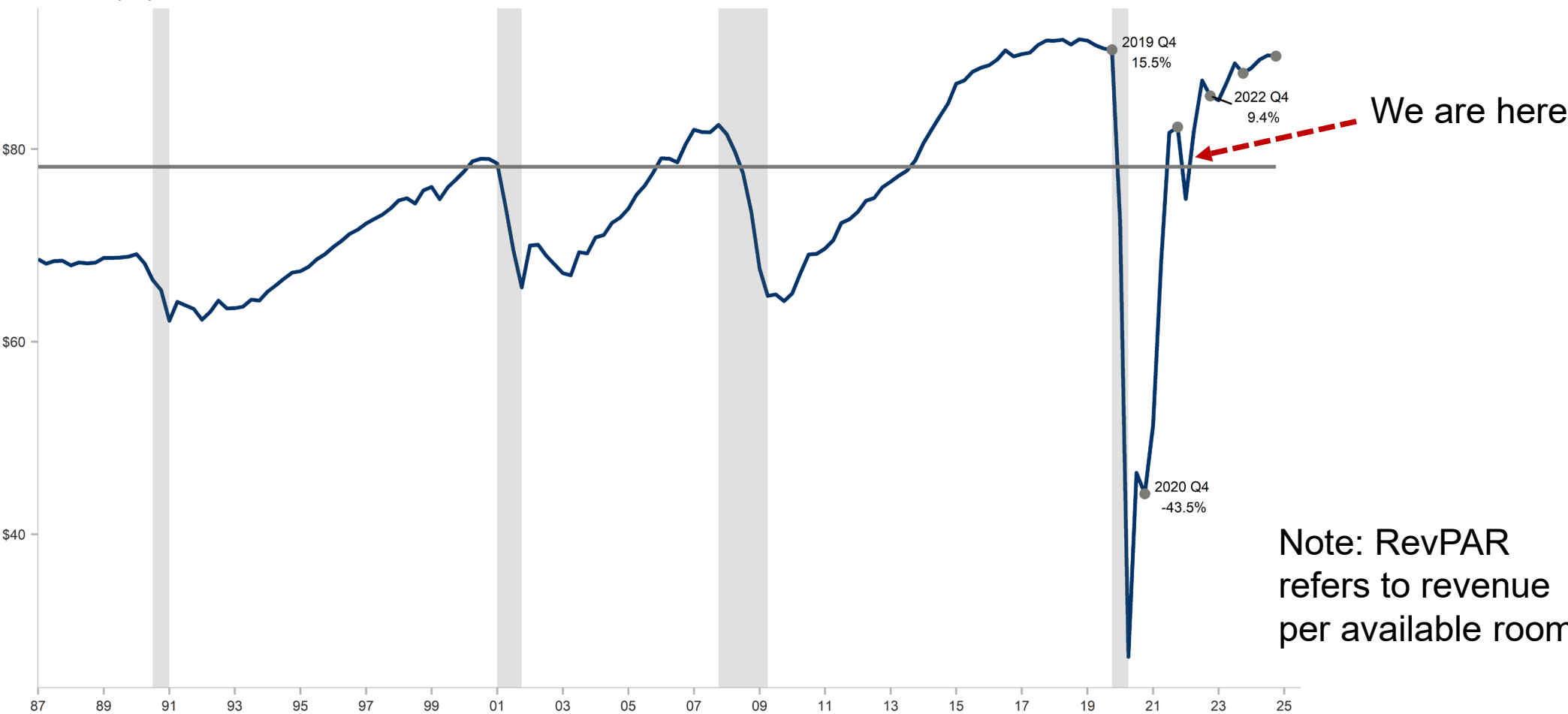


US CONTEXT

Pandemic impact on travel was rapid and severe

RevPAR, US

Real, seasonally adjusted



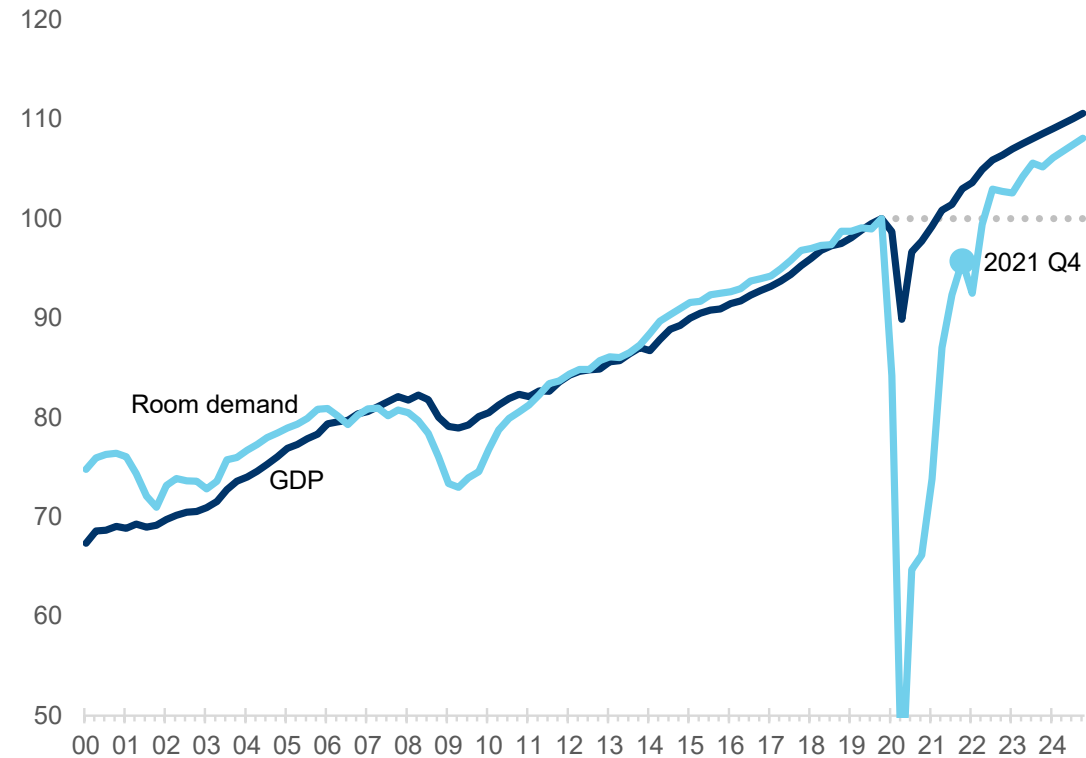
Note: Grey marker indicates fourth quarter of recent years. Labels show percent difference from historical average (2000 to 2019).
Source: STR; Tourism Economics

Note: RevPAR refers to revenue per available room

US hotel room demand is below pre-pandemic levels but is recovering quickly

GDP and room demand

Index (2019 Q4 = 100)



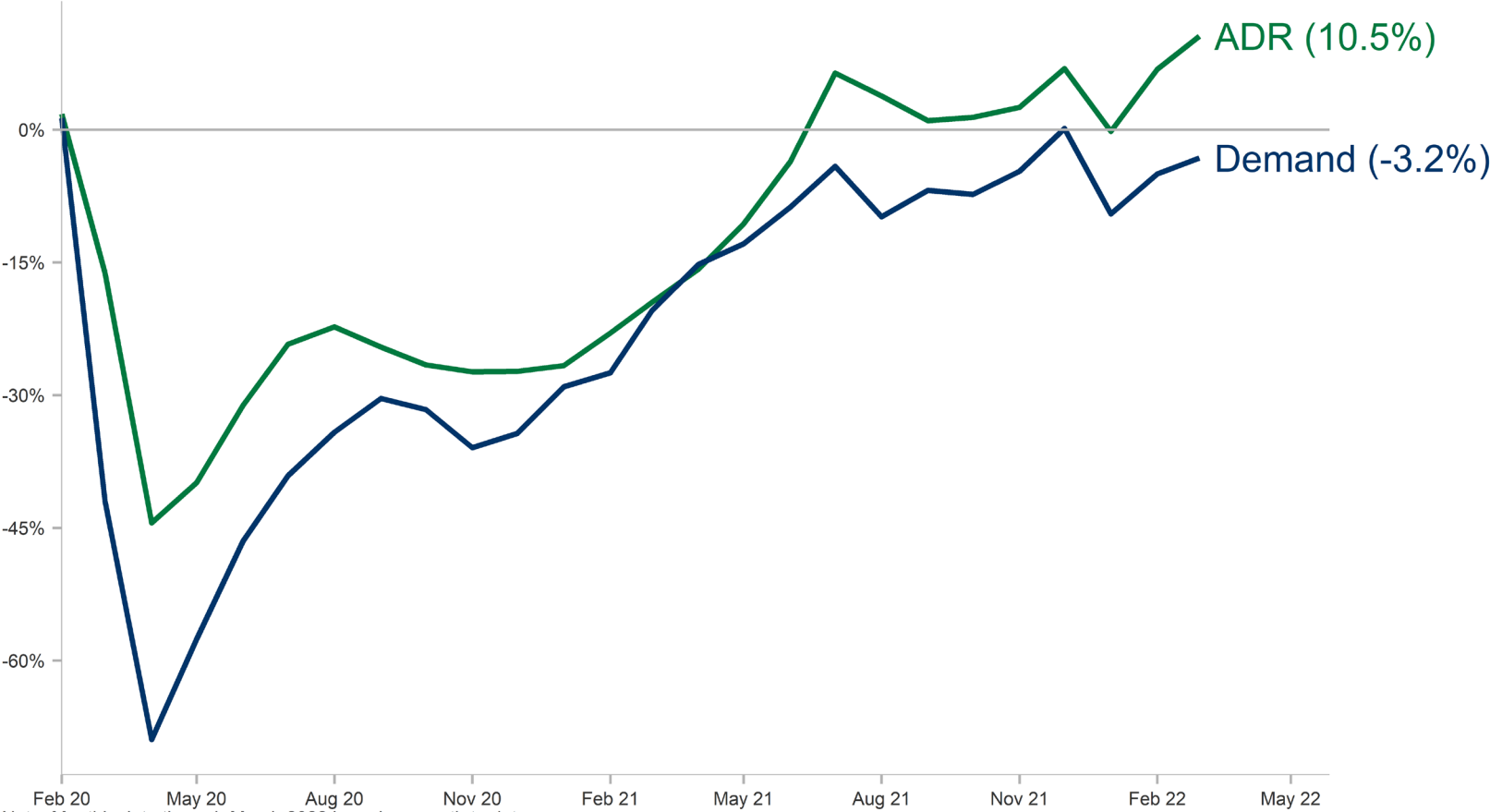
Note: Real GDP, seasonally adjusted.

Source: BEA; STR; Oxford Economics

US recovery continued in March, with ADR 10.5% ahead of 2019 levels

Recovery relative to 2019

US

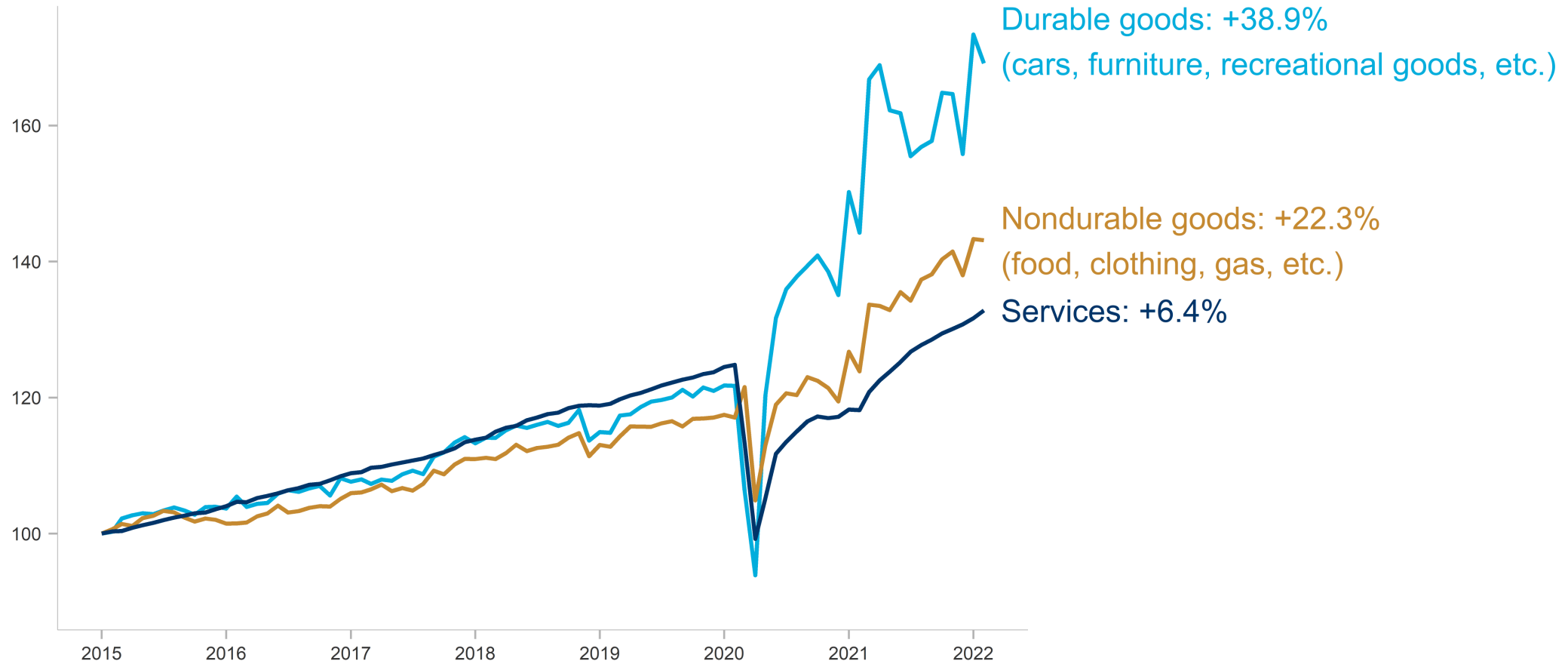


Note: Monthly data through March 2022 based on month to date.
Source: STR

Consumers are spending with confidence

Consumer spending

Index (2015=100), increase since February 2020 in labels



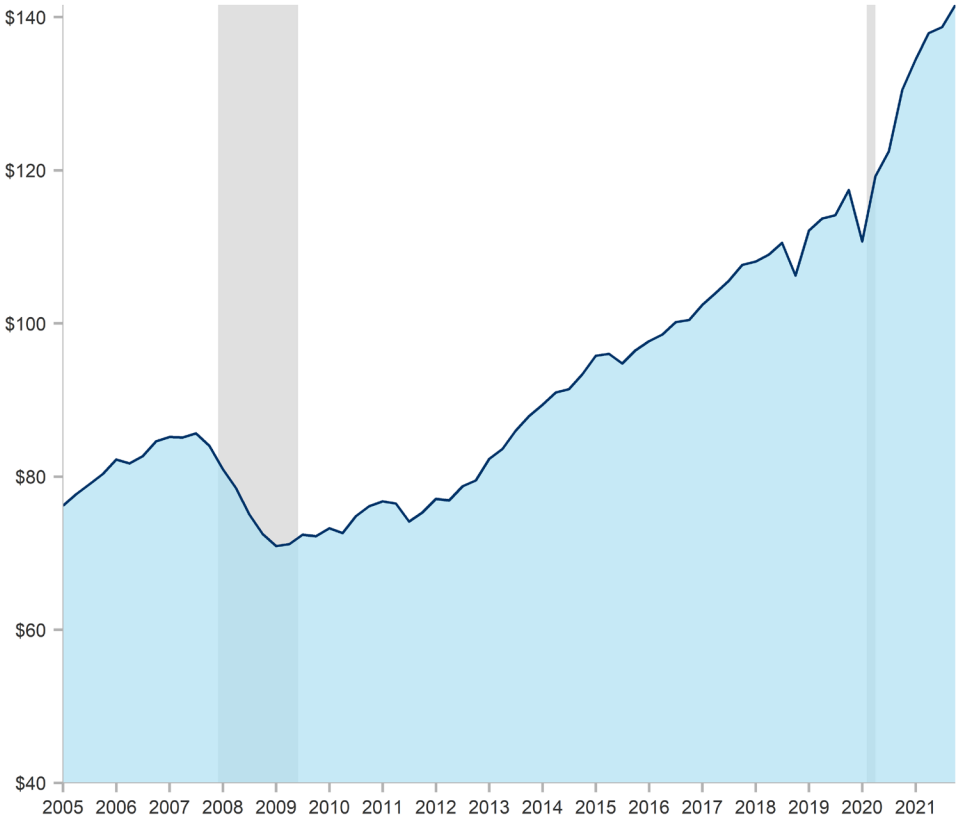
Note: Nominal. Seasonally adjusted monthly data through February 2022

Source: Bureau of Economic Analysis

Wealth accumulation is shifting toward consumption

Household net worth

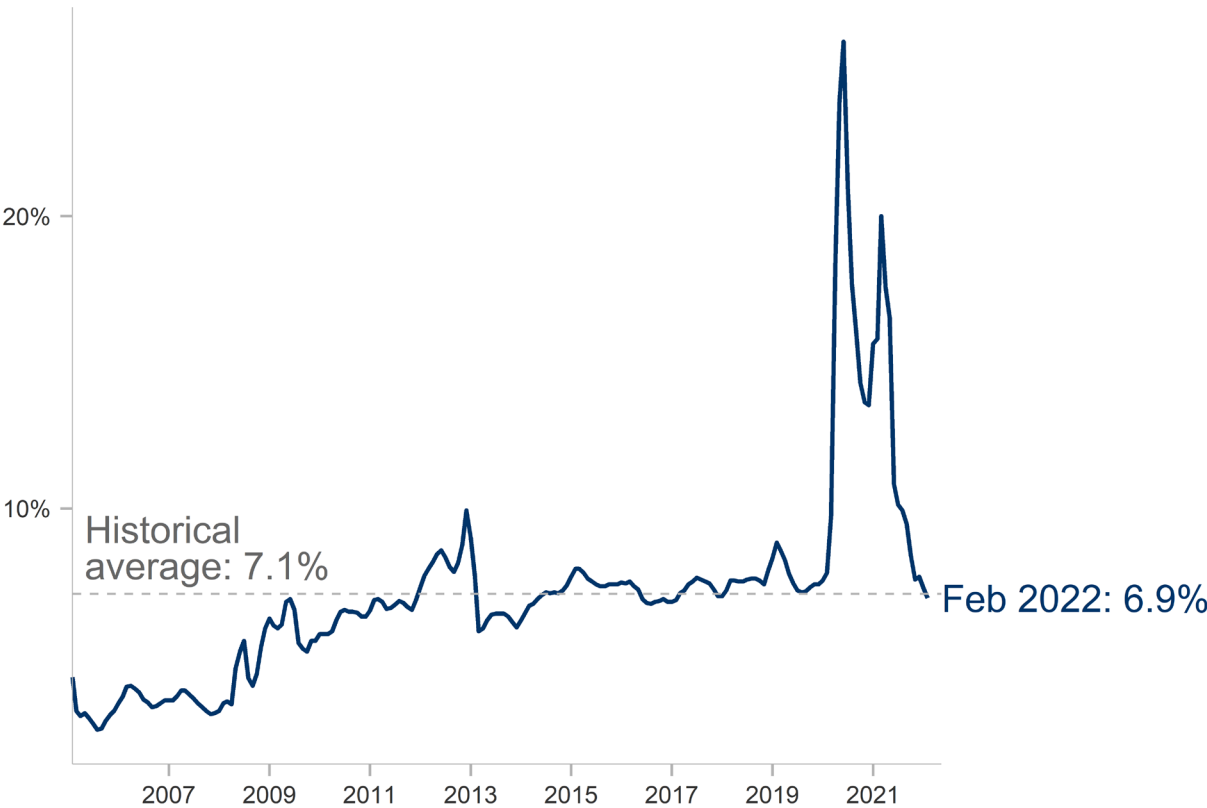
In trillions, real



Note: 2020 dollars. Quarterly data through 2021Q4. Net worth of households and nonprofit organizations. Measures assets such as housing and financial assets, minus liabilities. Source: Federal Reserve, NBER

Personal savings rate

% of income

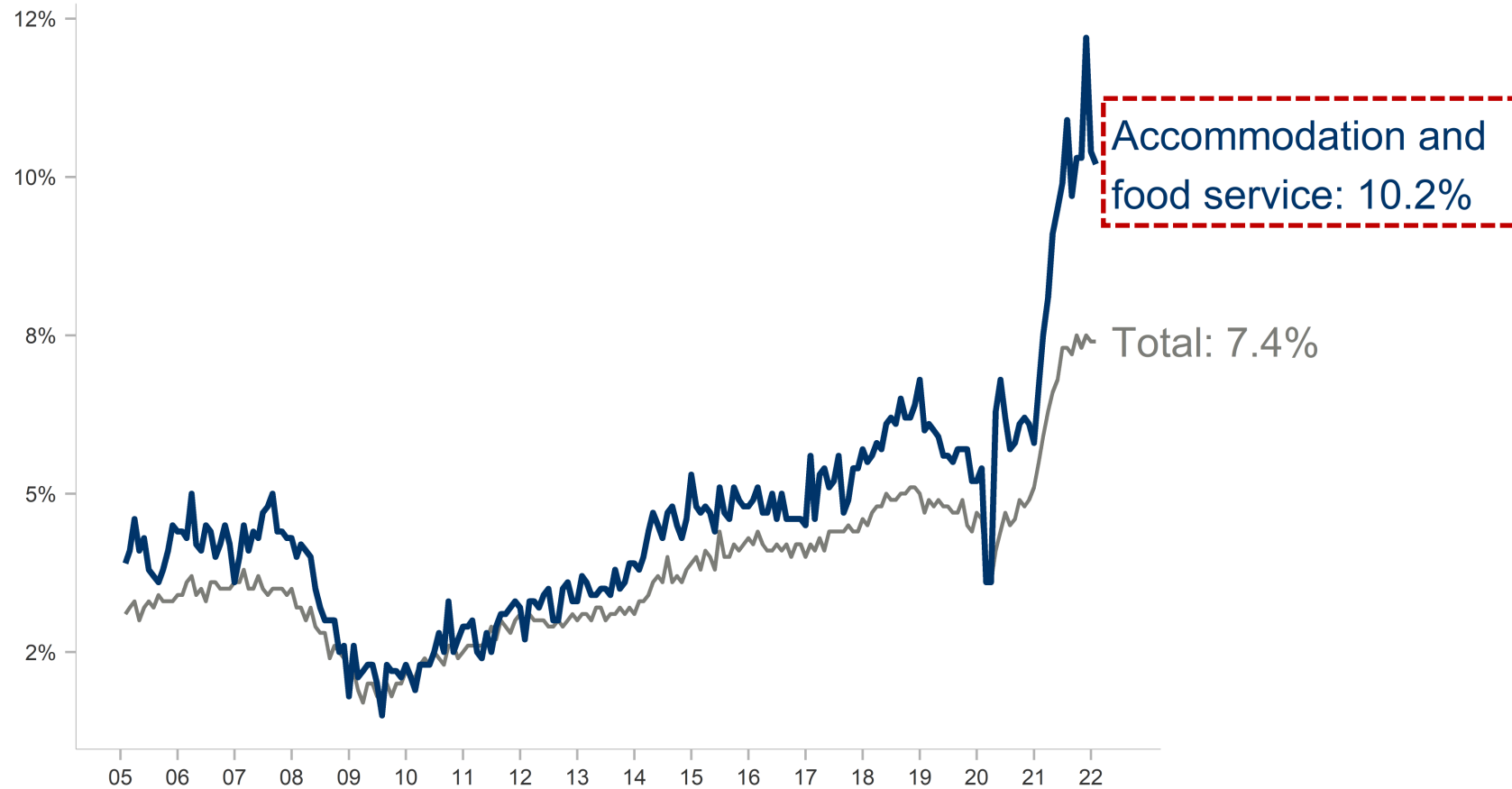


Note: Data is seasonally adjusted, three-month average. Source: Bureau of Economic Analysis

Employers face challenges re-staffing

Job openings

Openings rate, US

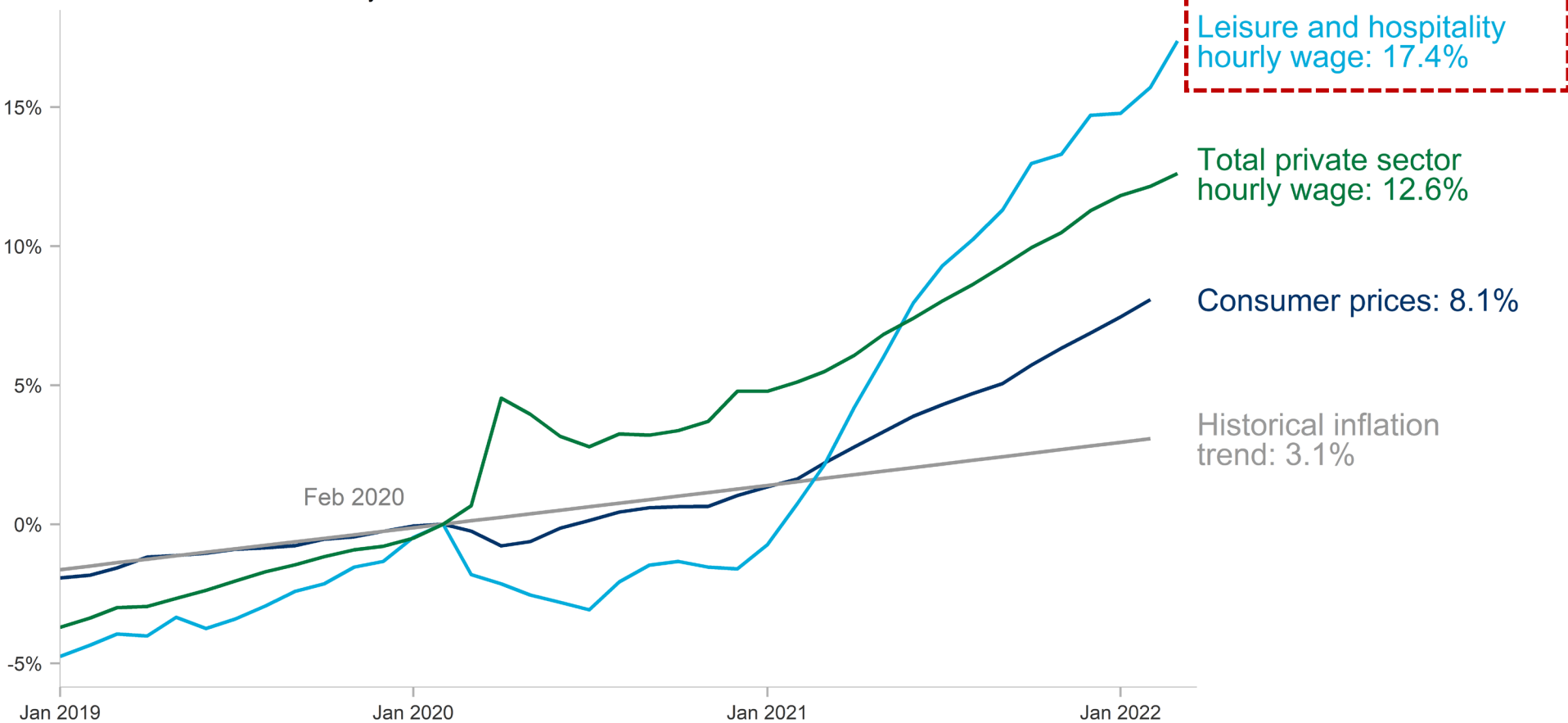


Note: The job openings rate is the job openings level as a percent of total employment plus job openings level. Data through February 2022. Seasonally adjusted. Total refers total private. Source: Bureau of Labor Statistics

Wage rates are rising

Wage growth comparison

Cumulative increase since February 2020

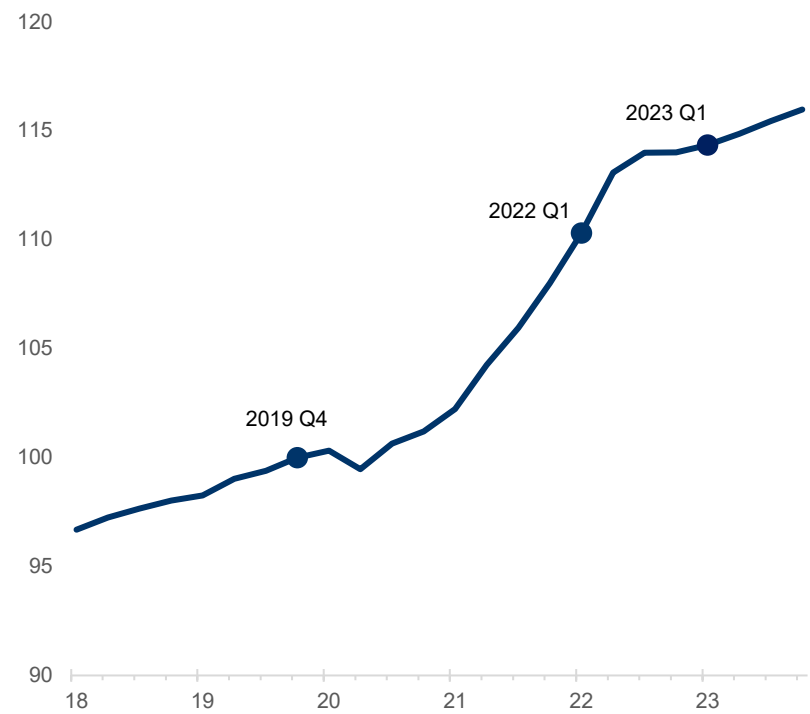


Note: Data shown through March 2022. Historical inflation trend measured since 2008. Consumer price inflation measured by PCE price deflator. Wage rates measure nonsupervisory positions. Source: BLS, BEA

Inflation will accelerate before slowing

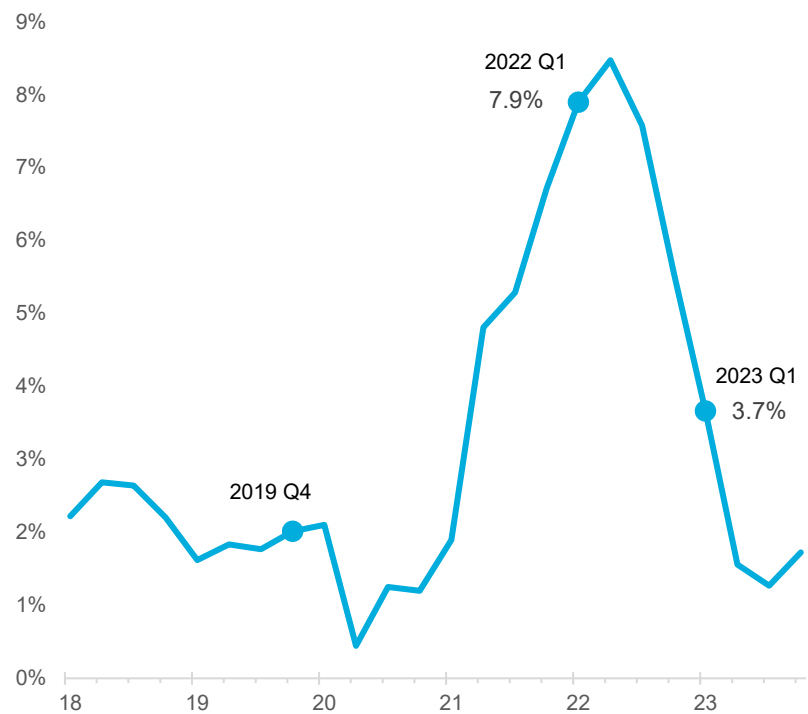
Consumer price index: Level, US

Index (2019 Q4 = 100)



Note: Seasonally adjusted, quarterly data.
Source: BLS, Oxford Economics

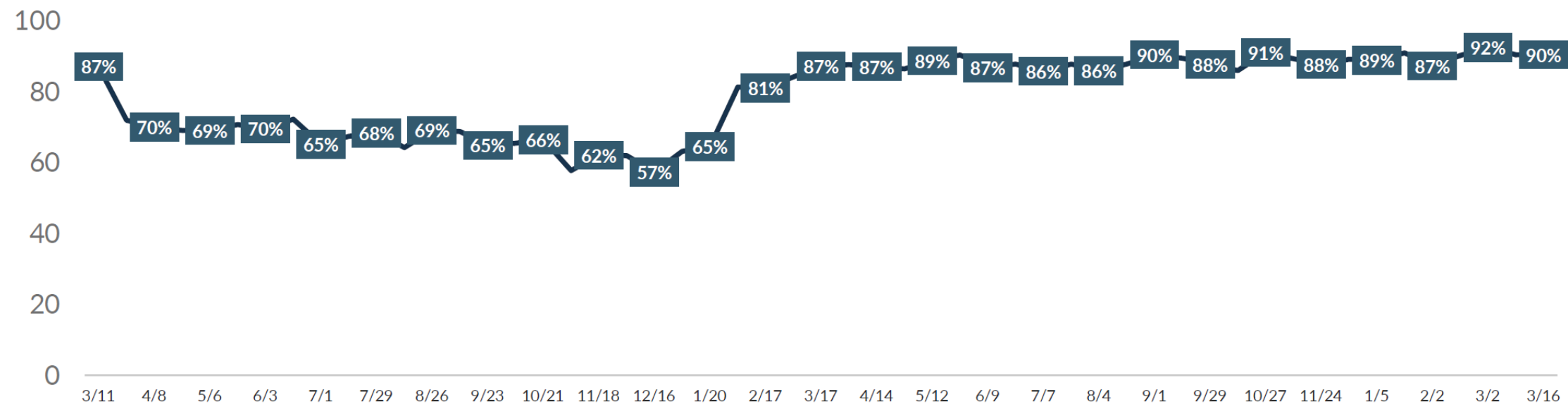
Consumer price index: Year-over-year change, US



Note: Seasonally adjusted, quarterly data.
Source: BLS, Oxford Economics

Intentions to travel remain high at around 9-in-10

Travelers with Travel Plans in the Next Six Months Comparison

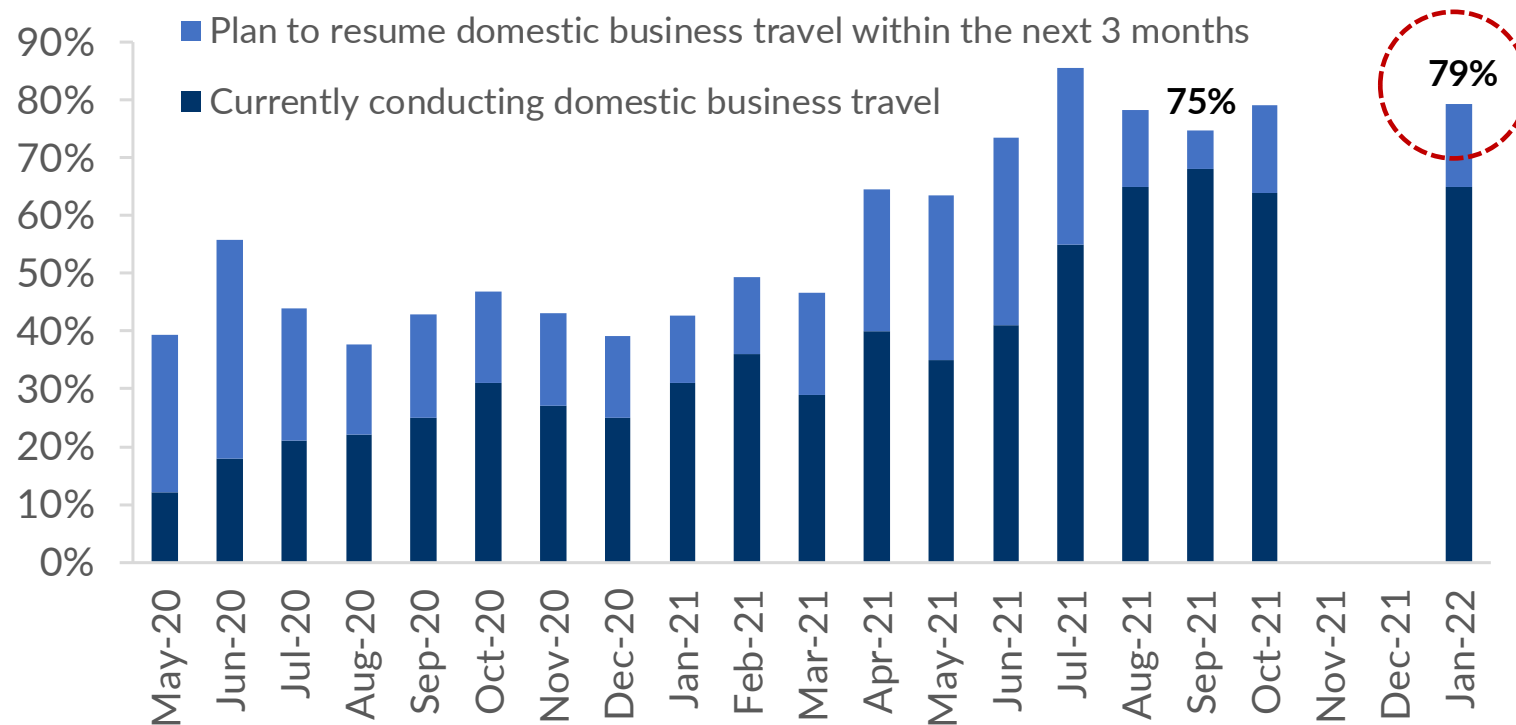


Travel Sentiment Study Wave 58

8-in-10 US companies planning to be traveling soon

Domestic business travel outlook

% of US companies



Source: GBTA



IRVING LODGING FORECAST

Assumptions

- Impacts of Omicron surge assumed to be concentrated in Q1.
- In 2022, Covid-19 recedes as a major cause of death, but outbreaks continue.
- US economic recovery continues to be supported by strong consumer spending.
- Corporate travel normalizes progressively through 2022.
- Leisure travel continues to be boosted by favorable factors.
- Group demand improves steadily but remains below 2019 levels.

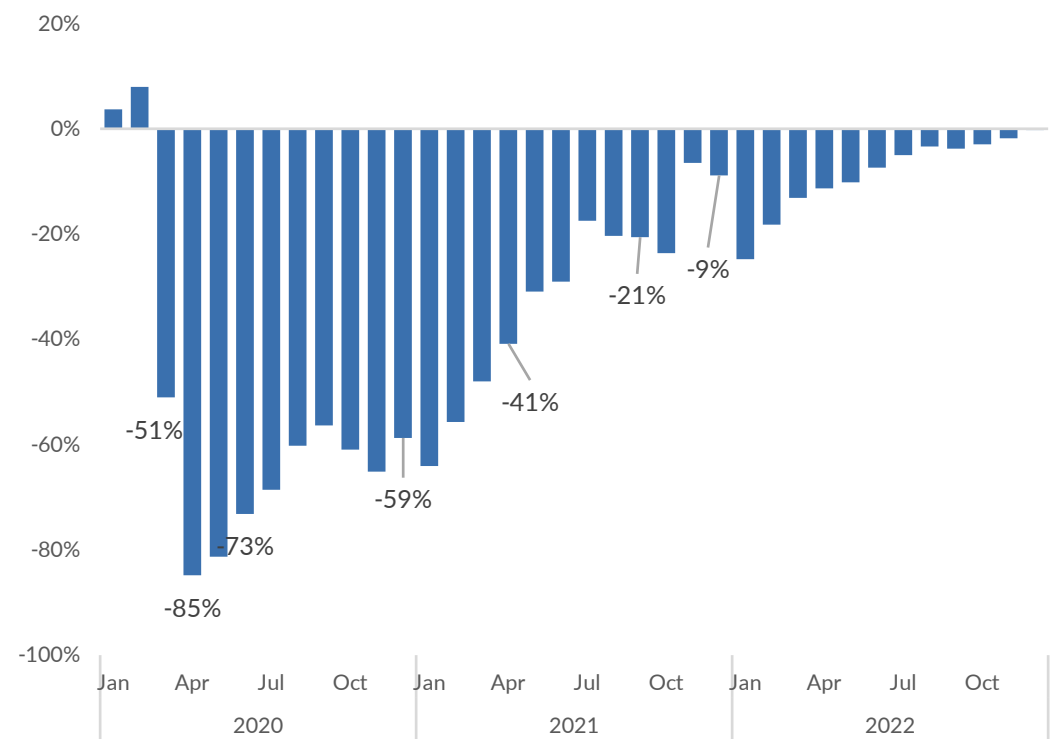
Approach

- Lodging forecast is based on analysis of:
 - Historical performance (STR data)
 - Estimated travel recovery timeline and pricing gains
 - Assumptions on new property openings
- Model is based on monthly STR hotel data:
 - Segmented demand (transient, group, contract)
 - Sub-markets (Las Colinas, DFW North, DFW South)
- Annual and quarterly results through 2024.

Room revenue is expected to be 8.5% below 2019 levels in 2022

Room revenue impact

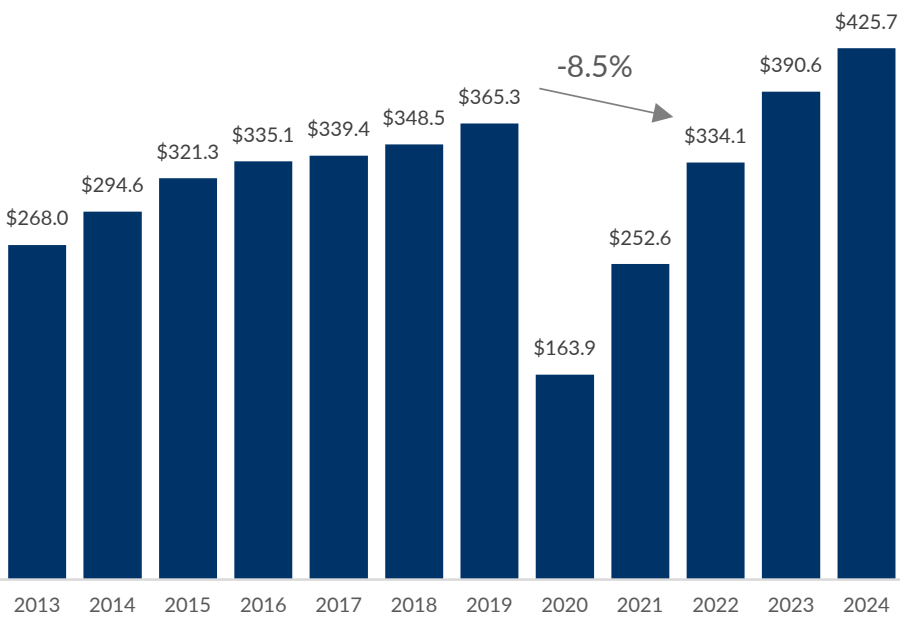
Irving, difference relative to same month in 2019



Source: STR, Tourism Economics

Room revenue

Irving, in millions



Source: STR, Tourism Economics

Forecast summary

Irving Lodging Forecast (March 2022)

	2019	2020	2021	2022	2023
Occupancy	71.2%	41.6%	58.1%	67.5%	71.5%
ADR	\$110	\$87	\$94	\$104	\$112
RevPAR	\$79	\$36	\$55	\$70	\$80

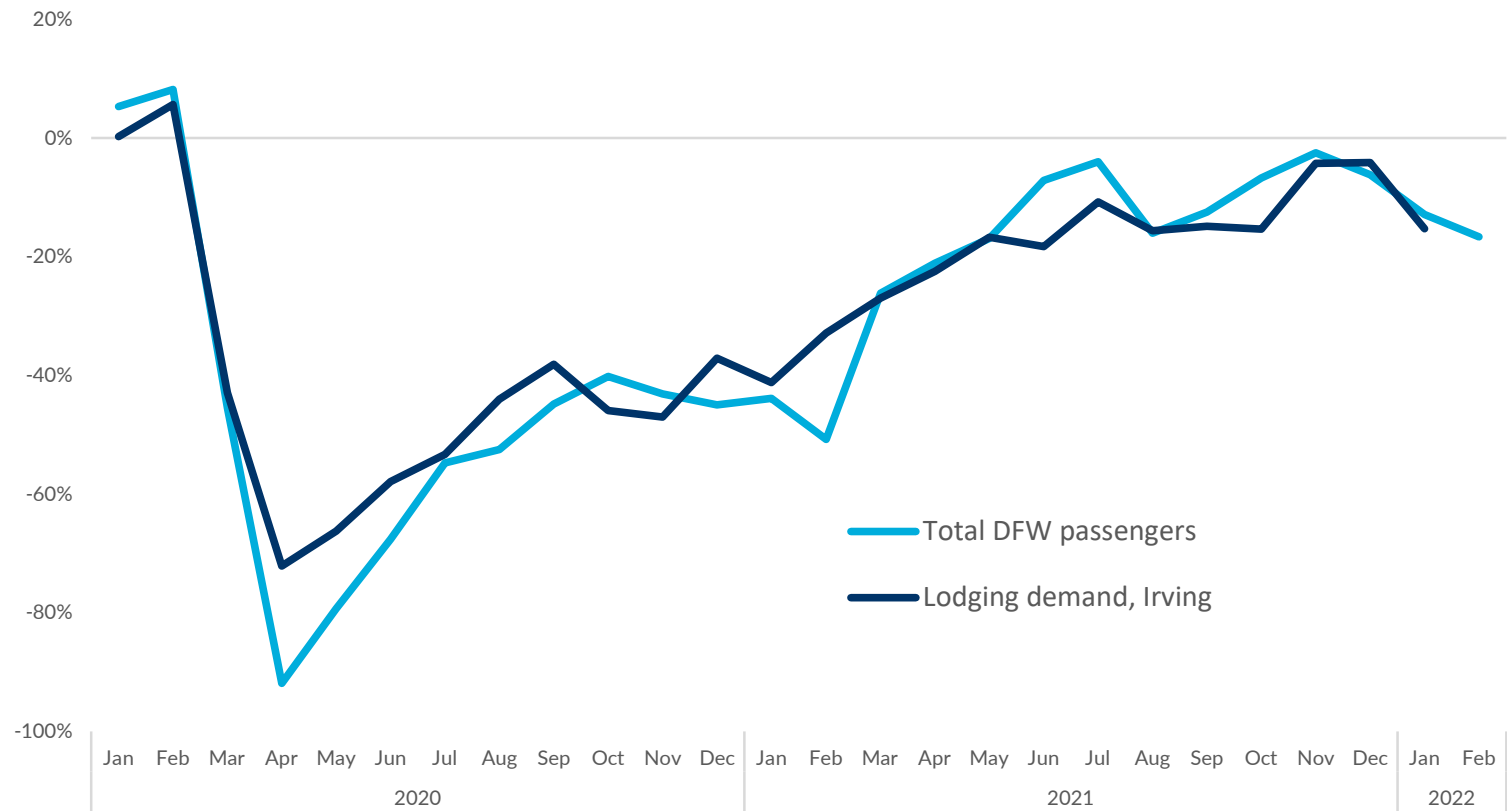
Relative to 2019

Occupancy	-41.6%	-18.3%	-5.2%	0.5%
ADR	-21.7%	-15.0%	-5.6%	1.3%
RevPAR	-54.2%	-30.5%	-10.5%	1.8%

Lodging demand in Irving has tracked closely with DFW Airport passenger volumes.

DFW airport passenger volume and lodging demand

Difference relative to same month in 2019

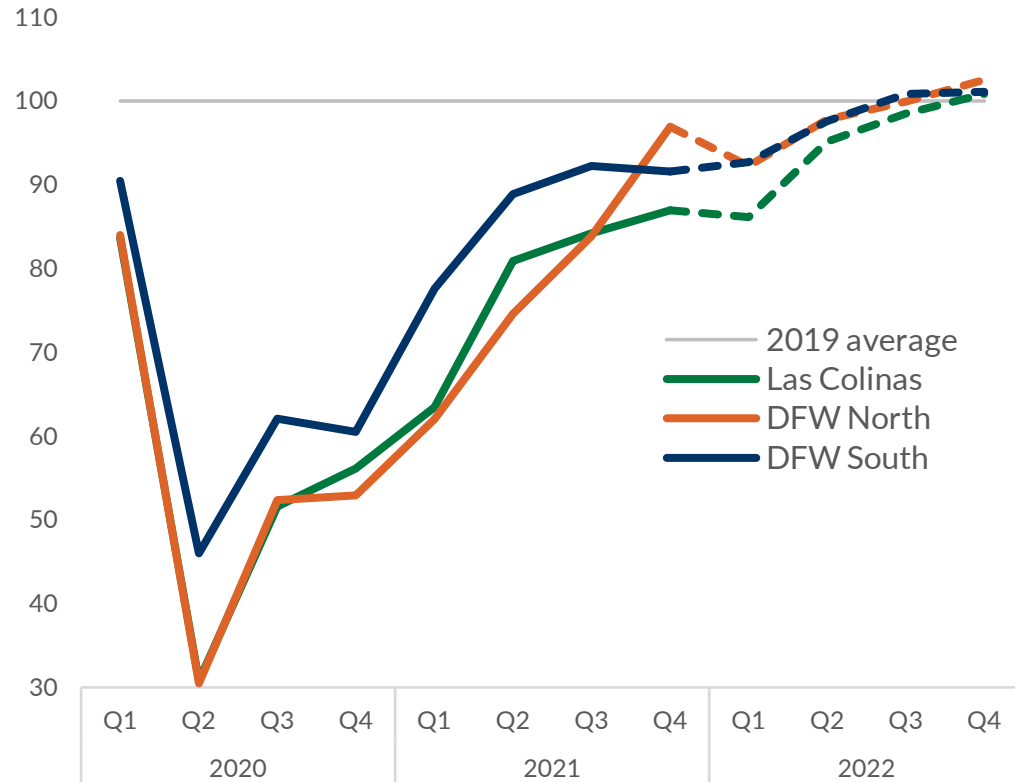


Source: STR; Dallas Fort Worth International Airport; Tourism Economics

DFW South sub-market has been less impacted during the pandemic

Demand

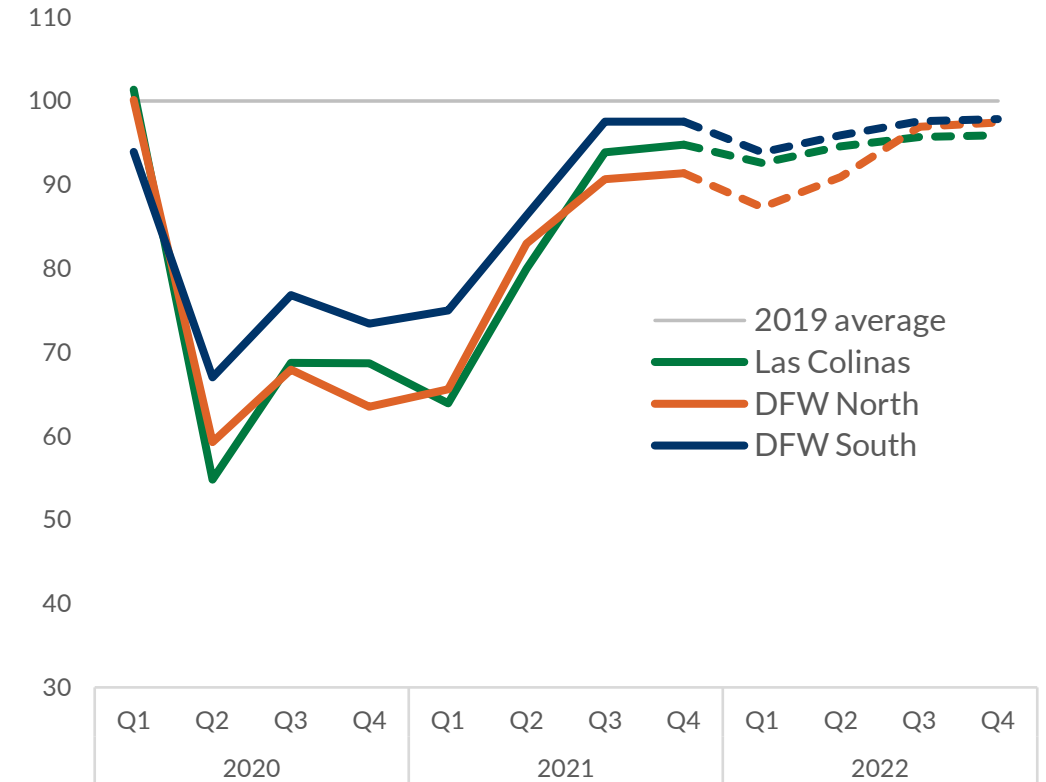
Index (2019=100)



Source: STR, Tourism Economics

ADR

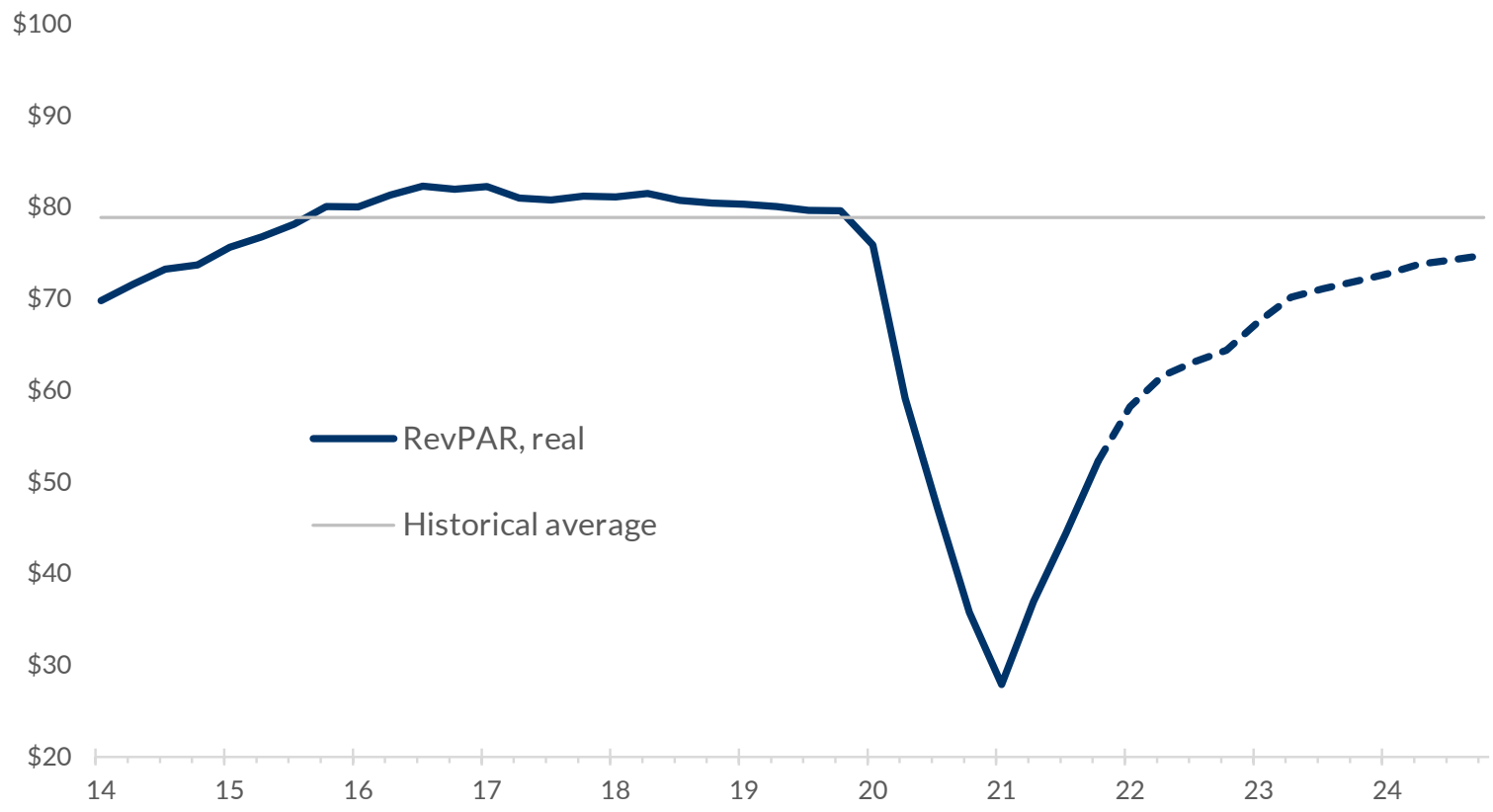
Index (2019=100)



It may take until beyond 2024 for RevPAR to recover to its historical average

Real RevPAR: Irving

In 2020 dollars, trailing twelve-month average, dashed lines indicate forecast



Note: Historical average based on 2014 to 2019. Forecast through 2024 Q4.
Source: STR, Tourism Economics

Recap

- **Hotel performance in Irving continues to recover.**
 - STR hotel room revenue in the fiscal year ending Sep-2022 is expected to be **10.4%** below the fiscal year ending Sep-2019.
 - The current forecast anticipates STR hotel room revenue in the fiscal year ending Sep-2023 will recover to **5.7%** above the fiscal year ending Sep-2019.
- **The timing of the recovery remains uncertain.**
 - Recent national trends have shown strong gains in hotel pricing.

Forecast summary: Fiscal year

		Room revenue, Irving (STR)			Percent difference
		Current forecast	Prior forecast	Difference	
Month					
	Oct-21	\$27,804,267	\$27,711,080	\$93,187	0.3%
	Nov-21	26,029,657	22,111,042	3,918,614	17.7%
	Dec-21	21,561,682	20,329,734	1,231,948	6.1%
	Jan-22	21,500,851	24,160,067	-2,659,216	-11.0%
	Feb-22	22,774,585	24,331,919	-1,557,334	-6.4%
	Mar-22	29,237,715	30,211,221	-973,506	-3.2%
	Apr-22	28,414,528	29,174,460	-759,932	-2.6%
	May-22	29,105,969	29,830,016	-724,047	-2.4%
	Jun-22	30,887,783	30,667,321	220,462	0.7%
	Jul-22	29,093,920	28,870,347	223,573	0.8%
	Aug-22	27,994,231	27,819,895	174,336	0.6%
	Sep-22	28,833,202	28,652,998	180,204	0.6%
Total		\$323,238,389	\$323,870,100	-\$631,712	-0.2%
Difference from year ending Sep-2019		-10.4%	-10.2%		
	Oct-22	\$35,318,131	\$35,094,876	\$223,254	0.6%
	Nov-22	27,317,611	27,134,619	182,991	0.7%
	Dec-22	23,604,467	23,610,436	-5,969	0.0%
	Jan-23	29,410,436	29,234,092	176,344	0.6%
	Feb-23	29,104,918	29,475,081	-370,163	-1.3%
	Mar-23	35,185,294	36,550,821	-1,365,527	-3.7%
	Apr-23	34,346,585	34,667,083	-320,498	-0.9%
	May-23	35,221,074	35,580,413	-359,339	-1.0%
	Jun-23	36,831,290	36,794,305	36,984	0.1%
	Jul-23	32,130,666	31,885,162	245,504	0.8%
	Aug-23	30,856,032	30,642,594	213,438	0.7%
	Sep-23	32,044,219	31,833,099	211,120	0.7%
Total		\$381,370,722	\$382,502,582	-\$1,131,860	-0.3%
Difference from year ending Sep-2019		5.7%	6.0%		

Source: STR, Tourism Economics



THANK YOU!



ICVB
FINANCIAL STATEMENTS

For Period Ending:
March 2022



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
MARCH 2022

Assets

Cash and equivalents	5,200,061.62
Investments	3,030,400.00
Receivables	3,346.00

Total Assets	8,233,807.62
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Liabilities

Accounts payables	23,952.05
Unearned revenue	7,850,390.81
Total Liabilities	7,874,342.86

Fund Balance (Budgetary basis)

Reserve for encumbrances	1,048,720.73
Unreserved	(689,255.97)

Total Fund Balance	359,464.76
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Total Liabilities and Fund Balance	8,233,807.62
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IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
MARCH 2022

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3 - HOTEL/MOTEL TAX							
	CURRENT YEAR	483,388.51	2,087,127.74	5,397,466.00	38.7%	0.00	3,310,338.26
	PENALTY AND INTEREST	156.55	1,173.47	0.00	100.0%	0.00	(1,173.47)
	PRIOR YEAR	51,226.62	122,879.35	0.00	100.0%	0.00	(122,879.35)
	SHORT-TERM RENTALS	3,400.54	15,918.25	0.00	100.0%	0.00	(15,918.25)
	TOTAL HOTEL/MOTEL TAX	538,172.22	2,227,098.81	5,397,466.00	41.3%	0.00	3,170,367.19
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	0.00	7,398,345.00	0.0%	0.00	7,398,345.00
M4 - INVESTMENT INCOME							
		82.26	205.82	3,000.00	6.9%	0.00	2,794.18
M5 - MISCELLANEOUS							
		4,029.00	11,682.89	30,000.00	38.9%	0.00	18,317.11
TOTAL REVENUE		542,283.48	2,238,987.52	12,828,811.00	17.5%	0.00	10,589,823.48
EXPENDITURES							
N1 - SALARIES							
		177,938.58	1,078,130.71	2,617,580.00	41.2%	0.00	1,539,449.29
N2 - BENEFITS							
		39,072.76	268,275.75	587,842.99	45.6%	0.00	319,567.24
N4 - SUPPLIES							
		5,229.47	55,602.28	111,488.00	49.9%	8,800.00	47,085.72
O1 - UTILITIES (COMMUNICATIONS)							
		1,925.40	7,871.60	26,100.00	30.2%	0.00	18,228.40
O3 - OUTSIDE SERVICES							
	FREIGHT	231.73	302.22	3,000.00	10.1%	0.00	2,697.78
	MARKETING AND SALES RESOURCES	3,284.93	17,387.80	45,380.00	38.3%	0.00	27,992.20
	MEDIA ADVERTISING	38,797.99	192,022.95	582,399.80	33.0%	321,399.90	68,976.95
	POSTAGE EQUIPMENT RENTAL	662.16	1,324.32	2,650.00	50.0%	662.16	663.52
	PROFESSIONAL SERVICES	114,543.73	1,247,901.70	3,173,401.00	39.3%	646,249.97	1,279,249.33
	PROPERTY MANAGEMENT SERVICES	0.00	698,000.00	1,395,000.00	50.0%	0.00	697,000.00
	TOTAL OUTSIDE SERVICES	157,520.54	2,156,938.99	5,201,830.80	41.5%	968,312.03	2,076,579.78
O4 - TRAVEL - TRAINING - DUES							
	TRAVEL AND TRAINING	8,762.32	48,161.24	555,000.00	8.7%	22,945.00	483,893.76
	MILEAGE REIMBURSEMENT	13.53	54.48	2,500.00	2.2%	0.00	2,445.52
	MEMBERSHIP AND DUES	2,662.00	29,584.90	50,000.00	59.2%	0.00	20,415.10
	TOTAL TRAVEL - TRAINING - DUES	11,437.85	77,800.62	607,500.00	12.8%	22,945.00	506,754.38
O5 - CLAIMS AND INSURANCE							
		0.00	34,511.25	138,045.00	25.0%	0.00	103,533.75
O7 - MISCELLANEOUS EXPENSES							
	ADM COST REIMBURSEMENT	21,526.89	89,083.95	215,898.00	41.3%	0.00	126,814.05
	BUSINESS DEV INCENTIVE PROG	12,050.00	86,937.13	500,000.00	17.4%	0.00	413,062.87
	CONVENTION SERVICES MATERIALS	42.18	22,604.74	92,803.83	24.4%	22,663.70	47,535.39
	EVENT SPONSORSHIPS	20,000.00	74,167.50	128,800.00	57.6%	6,000.00	48,632.50
	ICVB VOLUNTEER PROGRAM	540.00	540.00	5,000.00	10.8%	0.00	4,460.00
	LOCAL PROGRAMS-PROMOTIONS	65,315.25	93,299.77	581,500.00	16.0%	20,000.00	468,200.23
	TOTAL MISCELLANEOUS EXPENSES	119,474.32	366,633.09	1,524,001.83	24.1%	48,663.70	1,108,705.04
P1 - CAPITAL EXPENDITURES							
		0.00	0.00	111,353.00	0.0%	0.00	111,353.00
P5 - TRANSFERS OUT							
	TRSF TO ICVB RESERVE	0.00	0.00	500,000.00	0.0%	0.00	500,000.00
	TRSF TO ICVB CONV CENTER	0.00	0.00	363,000.00	0.0%	0.00	363,000.00
	TRSF TO POB RISK MITIGATION	0.00	0.00	23,139.00	0.0%	0.00	23,139.00
	TRSF TO GENERAL DS FUND	0.00	0.00	90,306.00	0.0%	0.00	90,306.00
	TOTAL TRANSFERS OUT	0.00	0.00	976,445.00	0.0%	0.00	976,445.00
TOTAL EXPENDITURES		512,598.92	4,045,764.29	11,902,186.62	34.0%	1,048,720.73	6,807,701.60

Beginning Fund Balance	2,166,241.53
Revenues	2,238,987.52
Expenditures	(4,045,764.29)
Ending Fund Balance	359,464.76

NOTE:
EXPENDITURES INCLUDE PAYMENTS MADE FROM HOTEL TAX AND ARPA FUNDS.
PLEASE REFER TO THE MONTHLY CHECK REGISTER FOR A BREAKDOWN EXPENDITURES BY TYPE.



2204 - ICVB CONV CENTER RESERVE / CIP
MONTHLY BALANCE SHEET
MARCH 2022

Assets

Cash and equivalents	1,784,272.16
Investments	1,603,000.00

Total Assets	<u>3,387,272.16</u>
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Liabilities

Accounts payables	78,240.76
Unearned revenue	2,959,732.65

Total Liabilities	<u>3,037,973.41</u>
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Fund Balance (Budgetary basis)

Reserve for encumbrances	0.00
Unreserved	349,298.75

Total Fund Balance	<u>349,298.75</u>
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Total Liabilities and Fund Balance	<u>3,387,272.16</u>
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IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND
MONTHLY FINANCIAL REPORT
MARCH 2022

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	0.00	2,878,667.00	0.0%	0.00	2,878,667.00
M4 - INVESTMENT INCOME		77.71	266.48	500.00	53.3%	0.00	233.52
M5 - MISCELLANEOUS		21,924.37	1,131,546.22	1,264,000.00	89.5%	0.00	132,453.78
M6 - TRANSFER FROM ICVB GENERAL		0.00	0.00	363,000.00	0.0%	0.00	363,000.00
TOTAL REVENUE		22,002.08	1,131,812.70	4,506,167.00	25.1%	0.00	3,374,354.30
EXPENDITURES							
N4 - SUPPLIES		59,313.76	183,222.24	414,794.00	44.2%	0.00	231,571.76
N7 - STRUCTURE MAINTENANCE		87,896.37	207,452.22	264,000.00	78.6%	0.00	56,547.78
O3 - OUTSIDE SERVICES		729.60	136,976.04	362,000.00	37.8%	0.00	225,023.96
O4 - TRAVEL / TRAIN / DUES		0.00	11,909.33	35,000.00	34.0%	0.00	23,090.67
P1 - CAPITAL EXPENDITURES		0.00	919,781.58	2,066,873.00	44.5%	0.00	1,147,091.42
TOTAL EXPENDITURES		147,939.73	1,459,341.41	3,142,667.00	46.4%	0.00	1,683,325.59

Beginning Fund Balance	676,827.46
Revenues	1,131,812.70
Expenditures	(1,459,341.41)
Ending Fund Balance	349,298.75

NOTE:

EXPENDITURES INCLUDE PAYMENTS MADE FROM HOTEL TAX AND ARPA FUNDS.
PLEASE REFER TO THE MONTHLY CHECK REGISTER FOR A BREAKDOWN EXPENDITURES BY TYPE.



Irving Convention and Visitors Bureau

Check Register

March 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80062220	3/10/2022	AJR MEDIA GROUP			495.00
		MEDIA ADVERTISING	ADVERTISING - TOURTEXAS.COM	495.00	
80062221	3/10/2022	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC			18,089.99
		ACCOUNTS PAYABLE	FEB 2022 - RECEIPTS	18,089.99	
80062222	3/10/2022	BILBIA, CHELSEA			200.00
		PROFESSIONAL SERVICES	BLOG POSTS – FEB - MAR 2022	200.00	
80062223	3/10/2022	CUTTS, SUSAN			731.25
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - FEB 14 - 25, 2022	731.25	
80062224	3/10/2022	DALLAS FORT WORTH AIRPORT MARRIOTT			1,085.00
		BUSINESS DEV INCENTIVE PROG	BIG 12 CONFERENCE/CFO WEST SPRING CLINIC/FEB 2022	1,085.00	
80062225	3/10/2022	FEDERAL EXPRESS CORPORATION			172.00
		FREIGHT	SHIPPING	55.51	
		FREIGHT	SHIPPING	24.56	
		FREIGHT	SHIPPING	78.97	
		FREIGHT	SHIPPING	12.96	
80062226	3/10/2022	FIRED UP BRANDS, INC			3,333.33
		PROFESSIONAL SERVICES	ICVB STAFF TRAINING	3,333.33	
80062227	3/10/2022	EX DALLAS LP			882.00
		MEMBERSHIPS, CERTS, & LICENSES	MARCH 2022	882.00	
80062228	3/10/2022	IMAGO MEDIA, INC.			916.50
		MEDIA ADVERTISING	ADVERTISING	595.00	
		MEDIA ADVERTISING	ADVERTISING	321.50	
80062229	3/10/2022	LAUDA, MARIANNE			75.00
		COMMUNICATIONS	FEB 2022 - CELL	75.00	
80062230	3/10/2022	LIVE NATION MARKETING INC			60,000.00
		LOCAL PROGRAMS-PROMOTIONS	2022 MUSIC FACTORY SEASON BOX	10,000.00	
		LOCAL PROGRAMS-PROMOTIONS	2022 MUSIC FACTORY SEASON BOX	25,000.00	
		LOCAL PROGRAMS-PROMOTIONS	2022 MUSIC FACTORY SEASON BOX	25,000.00	
80062231	3/10/2022	MALONEY STRATEGIC COMMUNICATION INC			3,850.49
		PROFESSIONAL SERVICES	2022 ICVB Q2 BUSINESS CARDS/NAME BADGES	3,850.49	
80062232	3/10/2022	MEETING PROFESSIONALS INTERNATIONAL			1,875.00
		MEDIA ADVERTISING	ADVERTISING	1,875.00	
80062233	3/10/2022	STAMATS COMMUNICATIONS, INC.			2,000.00
		MEDIA ADVERTISING	ADVERTISING	2,000.00	
80062234	3/10/2022	PROFESSIONAL CONVENTION MANAGEMENT ASSOCIATION			7,320.00
		MEDIA ADVERTISING	ADVERTISING	7,320.00	
80062235	3/10/2022	PROVIDENT RESOURCES GROUP, INC			85.00
		BUSINESS DEV INCENTIVE PROG	TRBMA CHAPTER MEETING/FEB 2022	85.00	



Irving Convention and Visitors Bureau

Check Register

March 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80062236	3/10/2022	ROSE, SUSAN COMMUNICATIONS	FEB 2022 - CELL	43.58	43.58
80062237	3/10/2022	RT LAS COLINAS ASSOCIATES, LP BUSINESS DEV INCENTIVE PROG	RISE/QUAD RUGBY COMPETITION/FEB 2022	175.00	175.00
80062238	3/10/2022	SCOTT, DRAKE PROFESSIONAL SERVICES	INCIDENT SUPPORT HOURS	1,000.00	1,000.00
80062239	3/10/2022	DFW H38 OWNER LLC BUSINESS DEV INCENTIVE PROG	MCTEGGART IRISH DANCERS OF NORTH TEXAS/FEB 2022	500.00	500.00
80062240	3/10/2022	SMG PROFESSIONAL SERVICES	MECHANICAL VALVE REPLACEMENT	25,672.00	73,446.60
		OFFICE FURN AND FIXT LESS 5000	REPLACE BROKEN TABLE INVENTORY	47,774.60	
80062241	3/10/2022	SMG LANDSCAPE MAINTENANCE	LANDSCAPING REPAIR & REPLACEMENT FROM STORM DAMAGE	107,574.44	107,574.44
80062242	3/10/2022	SMG PROPERTY MANAGEMENT SERVICES	SUBSIDY	350,000.00	350,000.00
80062243	3/10/2022	SMG OTHER SUPPLIES	EXHIBIT HALL LED LIGHTING/ LED OUTSIDE POLE LIGHTS	123,908.48	126,908.48
		PROFESSIONAL SERVICES	EXHIBIT HALL LED LIGHTING/ LED OUTSIDE POLE LIGHTS	3,000.00	
80062244	3/10/2022	SOTO, MONICA COMMUNICATIONS	CELL PHONE - JANUARY 2022	25.00	60.53
		COMMUNICATIONS	CELL PHONE - FEBRUARY 2022	25.00	
		MILEAGE REIMBURSEMENT	MILEAGE - FEBRUARY 2022	10.53	
80062245	3/10/2022	STAPLES OFFICE SUPPLIES	OFFICE SUPPLIES	194.74	238.24
		OFFICE SUPPLIES	OFFICE SUPPLIES	43.50	
80062246	3/10/2022	TEXAS HOUSE OF REPRESENTATIVES CONVENTION SERVICES MATERIALS	TEXAS FLAG/CERTIFICATE	42.18	42.18
80062247	3/10/2022	TEXAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS BUSINESS DEV INCENTIVE PROG	TSCPA MID-YEAR BOARD MEETING/JAN 2022	705.00	705.00
80062248	3/10/2022	TUCKER & ASSOCIATES, LLC PROFESSIONAL SERVICES	FEB 2022 - REIMBURSABLES	74.23	4,074.23
		PROFESSIONAL SERVICES	MONTHLY RETAINER - MAR 2022	4,000.00	
80062249	3/10/2022	WFAA-TV INC MEDIA ADVERTISING	ADVERTISING	5,499.99	5,499.99
80062250	3/10/2022	YDRINK LLC SUBSCRIPTIONS-PUBLICATIONS	YDRINK ANNUAL SUBSCRIPTION	349.00	349.00



Irving Convention and Visitors Bureau

Check Register

March 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80062251	3/24/2022	CELLCO PARTNERSHIP			329.05
		COMMUNICATIONS	FEBRUARY 2022	159.46	
		COMMUNICATIONS	FEBRUARY 2022	76.26	
		COMMUNICATIONS	FEBRUARY 2022	93.33	
80062252	3/24/2022	CHRISTIAN MEETINGS & CONVENTIONS ASSOC, LLC			212.50
		MEDIA ADVERTISING	ADVERTISING	212.50	
80062253	3/24/2022	CONFERENCE DIRECT LLC			3,000.00
		MEDIA ADVERTISING	ADVERTISING	3,000.00	
80062254	3/24/2022	CSC HOLDINGS, LLC			776.00
		BUSINESS DEV INCENTIVE PROG	TACUA CONFERENCE/MARCH 2022	776.00	
80062255	3/24/2022	CUTTS, SUSAN			837.50
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - FEB 28 - MAR 11, 2022	837.50	
80062256	3/24/2022	FIRED UP BRANDS, INC			1,532.28
		PROFESSIONAL SERVICES	EXPENSE REIMBURSEMENT - ICVB STAFF TRAINING	1,532.28	
80062257	3/24/2022	IMAGO MEDIA, INC.			2,500.00
		MEDIA ADVERTISING	ADVERTISING	2,500.00	
80062258	3/24/2022	IPROMOTEU.COM, INC.			2,632.61
		SALES RESOURCES	RECTANGLE CREDIT CARD MINTS FOR USA TRIATHLON	2,632.61	
80062259	3/24/2022	IRVING - LAS COLINAS ROTARY CLUB			75.00
		MEMBERSHIPS, CERTS, & LICENSES	FEBRUARY 2022	40.00	
		LOCAL PROGRAMS-PROMOTIONS	FEBRUARY 2022	35.00	
80062260	3/24/2022	MALONEY STRATEGIC COMMUNICATION INC			28,477.06
		PROFESSIONAL SERVICES	2022 "STEP AND REPEAT" BANNER	2,386.04	
		PROFESSIONAL SERVICES	2022 ICVB SXSW ACTIVATION PHASE I	25,647.22	
		PROFESSIONAL SERVICES	2021/2022 INVENTORY STORAGE (SURVEYOR MAG) / MGMT	443.80	
80062261	3/24/2022	MANSOUR, KAYLA			75.00
		COMMUNICATIONS	JAN 2022 - CELL	75.00	
80062262	3/24/2022	ROBERTS, DEBBIE			75.00
		TRAVEL AND TRAINING	NFL TRAVEL DIRECTORS TRADESHOW \$5 BILLS GIVEAWAY	75.00	
80062263	3/24/2022	SIRMEN, LORI			40.44
		COMMUNICATIONS	DEC 2021 - CELL / MISC	75.00	
		PROFESSIONAL SERVICES	DEC 2021 - CELL / MISC	(17.28)	
		SUBSCRIPTIONS-PUBLICATIONS	DEC 2021 - CELL / MISC	(17.28)	
80062264	3/24/2022	SMG			7,743.18
		LOCAL PROGRAMS-PROMOTIONS	CATERING	2,737.93	
		PROFESSIONAL SERVICES	NETWORK SERVICES	5,005.25	



Irving Convention and Visitors Bureau

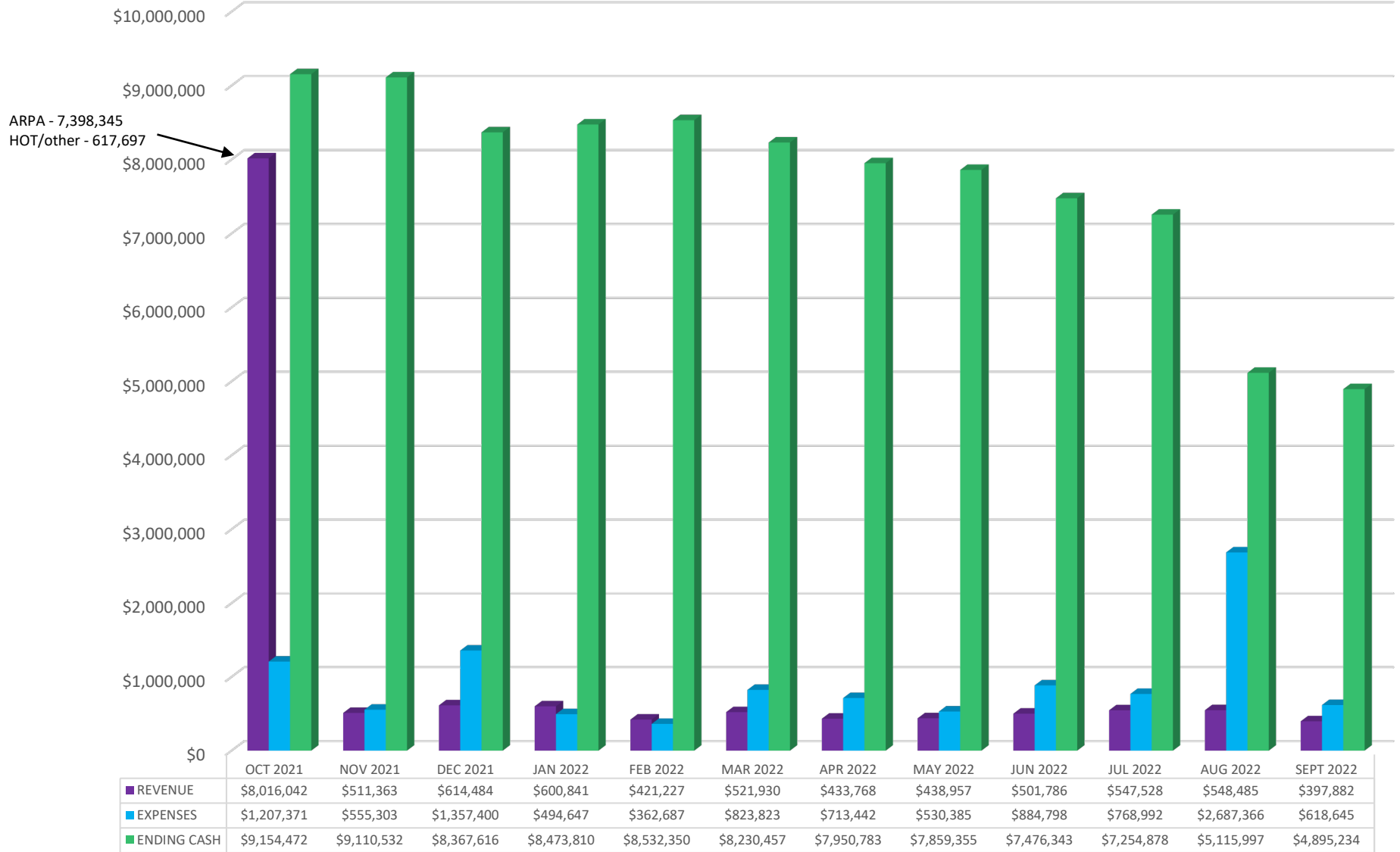
Check Register

March 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80062265	3/24/2022	SMG			21,924.37
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - MAR 2022	21,924.37	
80062266	3/24/2022	SMITH TRAVEL RESEARCH INC.			4,400.00
		SUBSCRIPTIONS-PUBLICATIONS	DESTINATION REPORT - 2ND QTR	4,400.00	
80062267	3/24/2022	TEXAS DEPARTMENT OF TRANSPORTATION			2,679.00
		MEDIA ADVERTISING	ADVERTISING - TEXAS HIGHWAYS	2,679.00	
80062268	3/24/2022	WHITE, MONTY			17.69
		COMMUNICATIONS	NOV 2021 - CELL / MISC	75.00	
		LOCAL PROGRAMS-PROMOTIONS	NOV 2021 - CELL / MISC	(57.31)	
80062269	3/31/2022	AMERICAN LEGAL AND FINANCIAL NETWORK			198.00
		BUSINESS DEV INCENTIVE PROG	ALFN INTERSECT SERVICING/BANKRUPTCY/MARCH 2022	198.00	
80062270	3/31/2022	CONFERENCE DIRECT LLC			6,000.00
		MEDIA ADVERTISING	ADVERTISING	6,000.00	
80062271	3/31/2022	CUTTS, SUSAN			356.25
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - MAR 14 - 25, 2022	356.25	
80062272	3/31/2022	EX DALLAS LP			1,260.00
		BUSINESS DEV INCENTIVE PROG	ELAM MINISTRIES/FOUNDERS WEEKEND/MARCH 2022	1,260.00	
80062273	3/31/2022	LEWIS MARKETING PARTNERS, LLC			56,000.00
		PROFESSIONAL SERVICES	NEGOTIATE & CONTRACT 2022 MEDIA BUY	56,000.00	
80062274	3/31/2022	NUNEZ, FERNANDO			862.50
		PROFESSIONAL SERVICES	IT SUPPORT	862.50	
80062275	3/31/2022	PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC			662.16
		POSTAGE EQUIPMENT RENTAL	POSTAGE EQUIPMENT	662.16	
80062276	3/31/2022	PLEASANT TRAVEL HOLDING COMPANY, LLC			321.00
		BUSINESS DEV INCENTIVE PROG	PLEASANT HOLIDAYS/MARCH 2022	321.00	
80062277	3/31/2022	PROVIDENT RESOURCES GROUP, INC			610.00
		BUSINESS DEV INCENTIVE PROG	PROSPANICA LEADERSHIP SUMMIT/MARCH 2022	610.00	
80062278	3/31/2022	DFW H38 OWNER LLC			1,302.00
		BUSINESS DEV INCENTIVE PROG	BLUEBONNET BREW-OFF/MARCH 2022	1,302.00	
80062279	3/31/2022	SMG			8,529.29
		LOCAL PROGRAMS-PROMOTIONS	CATERING	524.04	
		PROFESSIONAL SERVICES	NETWORK SERVICES	8,005.25	
80062280	3/31/2022	TEXAS RADIOLOGICAL SOCIETY			1,510.00
		BUSINESS DEV INCENTIVE PROG	TRS ANNUAL MEETING/FEB 2022	1,510.00	
Total Number of Invoices			83	926,665.71	
Total Number of Checks			61		926,665.71

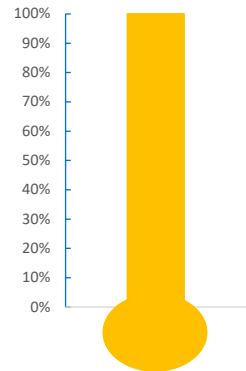
Begin Date 3/1/2022 End Date 3/31/2022

Irving Convention and Visitors Bureau FY22 Cash Flow March 2022



REVENUE EXPENSES ENDING CASH

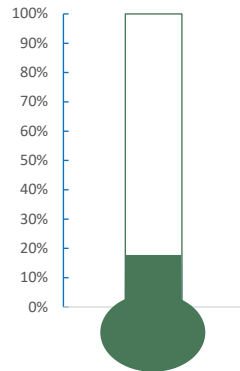
REPAYMENT OF FY21 LOAN



GOAL: \$500,000
ACHIEVED: \$500,000

FY22 YEAR END GOAL
N/A

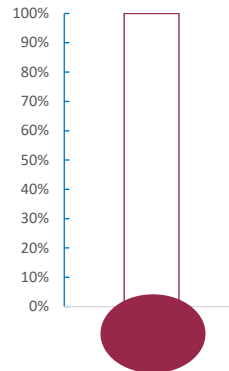
GENERAL FUND



GOAL: \$2,000,000
CURRENT: \$359,465

FY22 YEAR END GOAL
\$2,000,000

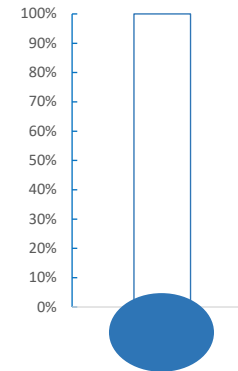
CATASTROPHIC RESERVE



GOAL: \$5,000,000
CURRENT: \$710

FY22 YEAR END GOAL
\$500,000

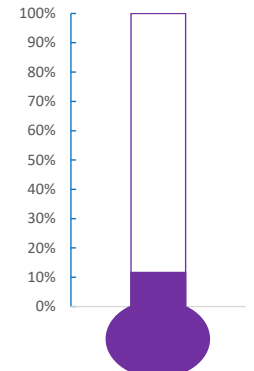
COMPUTER FUND



GOAL: \$500,000
CURRENT: \$207

FY22 YEAR END GOAL
N/A

ICC RESERVE/CIP FUND



GOAL: \$3,000,000
CURRENT: \$349,298

FY22 YEAR END GOAL
\$1,000,000



ICVB
HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending:
February 2022

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2021 - 2022**

LUXURY & FULL SERVICE		OCT 2021	NOV 2021	DEC 2021	JAN 2022	FEB 2022
1	Atrium Hotel and Suites DFW Airport	3,783.84	4,528.42	4,045.56	0.00	3,383.28
2	Dallas Marriott Hotel Las Colinas	37,970.09	33,483.93	24,467.35	22,307.01	29,716.95
3	DFW Airport Hotel & Conference Center	2,628.37	2,490.29	1,924.10	414.75	29.71
4	DFW Airport Marriott	40,597.86	44,001.44	24,067.21	40,491.61	35,076.69
5	<i>Doubletree by Hilton DFW Airport North</i>	0.00	0.00	0.00	0.00	0.00
6	Embassy Suites DFW Airport South	23,760.06	22,304.84	19,367.30	17,870.25	20,520.11
7	Four Seasons Resort & Club	82,177.41	80,697.71	62,241.41	45,428.15	46,937.23
8	Hilton Garden Inn DFW Airport South	10,967.90	10,423.32	7,286.49	7,976.63	10,628.56
9	Hilton Garden Inn Las Colinas	10,627.57	9,520.04	7,534.88	7,252.60	9,901.03
10	Holiday Inn Irving Las Colinas	7,069.28	5,548.92	5,579.88	5,880.13	6,027.03
11	NYLO Las Colinas Tapestry Collection by Hilton	13,102.22	11,870.42	10,551.36	9,080.76	13,767.92
12	Omni Las Colinas Hotel	32,743.44	28,486.90	20,256.44	21,630.77	24,340.89
13	<i>Sheraton DFW Airport Hotel</i>	0.00	0.00	0.00	0.00	0.00
14	Texican Court	10,626.37	10,238.59	9,334.91	9,358.05	10,929.60
15	Westin DFW Airport	40,206.91	35,351.72	3,075.04	18,305.41	39,040.68
TOTAL LUXURY & FULL SERVICE		316,261.32	298,946.54	199,731.93	205,996.12	250,299.68

16	Westin Irving Convention Center Las Colinas	36,557.50	37,876.68	25,412.52	27,656.24	37,531.47
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Westin pays 9% tax which is applied to bond payments. The 9% has been converted to the ICVB's share of the tax (57% of 5%) in order to compare with payments from other hotels.
Amount is not included in the totals.

ALL SUITE / EXTENDED STAY		OCT 2021	NOV 2021	DEC 2021	JAN 2022	FEB 2022
1	Comfort Inn DFW Airport North	4,642.86	3,309.17	3,780.49	3,794.95	4,719.92
2	Comfort Suites DFW Airport North	5,488.66	4,961.09	4,613.53	4,623.58	5,156.04
3	Comfort Suites Las Colinas	1,207.02	1,001.82	936.22	831.92	911.41
4	Country Inn & Suites by Carlson DFW Airport South	3,521.75	3,282.54	2,924.99	2,693.79	3,297.69
5	Element DFW Airport North	8,065.41	7,212.62	5,896.07	6,217.73	6,986.49
6	Extended Stay America Dallas DFW Airport North	2,337.12	1,394.21	1,320.19	2,452.66	1,777.72
7	Extended Stay America Dallas Las Colinas	1,858.48	1,476.93	1,472.61	1,132.03	1,622.11
8	Extended Stay Deluxe Green Park	1,237.03	1,109.52	1,706.64	1,882.33	1,964.33
9	Extended Stay Deluxe Las Colinas	1,189.45	944.16	653.92	1,290.77	562.14
10	Hawthorne Suites Irving DFW Airport South	2,318.89	1,608.81	1,119.44	1,322.57	1,975.37
11	Hawthorne Suites DFW Airport North	closed	closed	closed	closed	closed
12	Holiday Inn Express Hotel & Suites DFW Airport North	8,560.70	7,620.69	7,237.90	7,532.27	9,310.69
13	Holiday Inn Express Hotel & Suites DFW Airport South	8,115.66	7,085.52	6,911.36	5,646.19	7,782.53
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	6,643.96	5,913.14	4,722.48	5,347.92	5,927.17
15	Home Towne Studios Dallas Irving	2,154.29	1,795.08	1,689.38	2,003.47	2,434.12
16	Homewood Suites by Hilton DFW Airport North	5,470.96	5,395.49	4,856.84	5,023.29	5,949.35
17	Homewood Suites by Hilton Las Colinas	9,559.37	8,304.84	7,968.12	8,480.67	8,097.22
18	Hyatt House Dallas Las Colinas	0.00	0.00	0.00	7,053.04	7,869.41
19	Oakwood Waterwalk Dallas Las Colinas	1,984.60	1,855.77	2,350.07	2,785.10	1,826.03
20	Residence Inn Dallas DFW Airport North Irving	4,867.76	4,676.38	3,897.89	4,066.10	4,657.35
21	Residence Inn Dallas Las Colinas	5,802.06	5,722.54	6,093.38	5,713.68	0.00
22	Sonesta ES Suites Dallas Las Colinas	3,044.44	2,832.77	1,939.41	1,960.49	2,854.54
23	Sonesta Simply Suites Dallas Las Colinas	1,393.66	1,796.70	1,341.21	1,481.41	1,852.85
24	Springhill Suites Dallas DFW Airport East Las Colinas	4,876.33	4,763.28	4,562.12	4,263.30	4,255.58
25	Staybridge Suites DFW Airport North	3,120.31	3,201.63	2,504.37	1,908.88	3,376.41
26	TownePlace Suites Dallas DFW Airport North Irving	7,718.96	6,249.28	2,668.04	5,188.10	5,740.73
27	TownePlace Suites Dallas Las Colinas	4,539.84	4,987.08	3,395.01	3,564.56	5,560.30
28	Woodspring Suites Signature	2,349.47	1,162.23	1,192.49	1,831.95	2,063.81
TOTAL ALL SUITE / EXTENDED STAY		112,069.04	99,663.29	87,754.17	100,092.75	108,531.31

BUDGET SERVICE		OCT 2021	NOV 2021	DEC 2021	JAN 2022	FEB 2022
1	Arya Inn & Suites	879.39	888.61	905.60	894.95	893.23
2	Best Western Irving Inn & Suites DFW South	3,431.08	3,713.85	3,820.29	2,920.69	2,920.70
3	Budget Inn & Suites	67.69	64.05	68.02	93.05	54.29
4	<i>Budget Suites of America Las Colinas</i>	586.81	1,373.32	1,215.12	353.94	0.00
5	Clarion Inn & Suites	3,955.98	3,367.31	3,268.36	2,763.90	3,966.17
6	Crossroads Hotel & Suites	1,412.00	1,128.59	1,584.58	1,579.87	1,408.55
7	Days Inn	4,913.29	4,450.75	4,299.64	4,989.05	5,276.73
8	Days Inn DFW Airport North	4,038.04	3,616.35	3,732.00	3,313.53	3,558.86
9	Delux Inn	812.48	796.11	713.63	687.36	567.92
10	Delux Suites Motel	63.46	62.08	68.40	76.00	86.66
11	Gateway Inn	626.89	618.08	531.10	532.47	495.30
12	Magnuson Extended Stay & Suites Airport Hotel	1,804.86	1,677.43	1,163.84	1,549.53	1,805.92
13	Motel 6 Dallas DFW South	1,721.00	1,672.73	1,680.21	1,558.79	1,595.17
14	Motel 6 Dallas Irving	3,527.81	3,148.09	2,880.32	2,995.02	2,824.98
15	Motel 6 DFW North	3,162.99	2,557.99	2,256.37	2,283.62	3,162.75
16	Motel 6 Irving Loop 12	1,056.56	993.72	929.88	841.71	718.27
17	OYO Hotel DFW Airport South	2,123.70	1,864.07	1,679.80	2,035.61	2,278.36
18	OYO Hotel DFW Airport North	348.26	0.00	558.36	0.00	678.41
19	Quality Inn & Suites DFW Airport South	2,760.11	2,611.23	2,426.30	1,937.51	2,891.73
20	Red Roof Inn Dallas DFW Airport North	5,648.37	4,819.00	4,412.49	4,391.15	4,232.22
21	Studio 6 / Motel 6 DFW Airport East	2,976.50	2,680.54	2,872.95	2,367.05	2,494.27
22	Super 8 Hotel DFW South	2,981.53	2,347.31	2,381.92	2,705.73	2,674.90
23	Super 8 Motel DFW North	2,893.74	2,790.12	2,738.58	2,640.84	2,625.27
TOTAL BUDGET SERVICE		51,792.54	47,241.33	46,187.76	43,511.37	47,210.66

LIMITED SERVICE		OCT 2021	NOV 2021	DEC 2021	JAN 2022	FEB 2022
1	aLoft Las Colinas	9,963.33	9,010.54	7,762.02	8,115.09	9,369.19
2	Best Western Plus DFW Airport Suites North	4,582.23	4,054.27	3,477.43	3,444.02	4,454.45
3	Courtyard Dallas DFW Airport North Irving	13,203.24	12,661.84	10,210.14	10,399.35	12,885.67
4	Courtyard Dallas DFW Airport South Irving	12,273.74	10,168.05	7,959.26	6,584.26	7,719.90
5	<i>Courtyard Dallas Las Colinas</i>	7,753.24	7,210.28	5,366.04	4,358.72	0.00
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	7,950.62	7,232.38	6,818.02	7,404.65	7,994.04
7	<i>Fairfield Inn & Suites Dallas Las Colinas</i>	3,972.25	3,847.11	3,656.16	3,041.89	0.00
8	Fairfield Inn Dallas DFW Airport North Irving	6,026.25	6,927.03	6,498.87	6,573.18	7,702.62
9	Hampton Inn Dallas Irving Las Colinas	6,961.53	6,651.29	5,594.17	5,697.70	6,707.49
10	Home2 Suites by Hilton DFW Airport North	8,814.52	7,626.08	6,272.30	6,428.71	7,125.52
11	Home2 Suites by Hilton DFW Airport South Irving	8,736.38	7,253.49	6,041.81	8,164.25	8,780.34
12	Hyatt Place Dallas Las Colinas	8,272.42	6,694.98	6,003.59	5,886.38	7,206.03
13	Jefferson Street Bed & Breakfast Inn	0.00	0.00	0.00	0.00	0.00
14	<i>La Quinta Inn & Suites DFW Airport North</i>	8,532.36	9,274.42	1,696.48	7,247.16	0.00
15	<i>La Quinta Inn & Suites DFW Airport South</i>	6,177.91	5,317.02	4,875.56	5,478.81	0.00
16	La Quinta Inn Hotel & Suites Las Colinas	4,027.91	4,342.81	1,967.45	3,228.70	4,032.31
17	Quality Inn & Suites DFW Airport	5,650.45	5,134.51	5,148.08	4,999.60	5,438.59
18	Residence Inn Dallas DFW Airport South Irving	9,455.50	9,282.06	7,089.43	5,441.52	8,486.24
19	Wingate Inn by Wyndham Dallas Las Colinas	4,139.93	3,224.25	3,131.11	3,760.30	3,370.93
20	Wingate Inn by Wyndham DFW Airport North	3,940.92	3,105.10	3,189.95	2,565.88	3,886.97
TOTAL LIMITED SERVICE		140,434.73	129,017.51	102,757.87	108,820.17	105,160.29

TOTAL SHORT TERM RENTALS		4,166.11	4,483.18	4,107.53	3,040.47	3,000.41
Number of locations		52	56	54	40	36

SUMMARY	OCT 2021	NOV 2021	DEC 2021	JAN 2022	FEB 2022
GRAND TOTAL	624,723.74	579,351.85	440,539.26	461,460.88	514,202.35
BUDGET	455,404.00	400,078.00	336,177.00	415,184.00	433,768.00
DIFFERENCE	169,319.74	179,273.85	104,362.26	46,276.88	80,434.35
	37.2%	44.8%	31.0%	11.1%	18.5%

CUMULATIVE YEAR TO DATE					
ACTUAL	624,723.74	1,204,075.59	1,644,614.85	2,106,075.73	2,620,278.08
BUDGET	455,404.00	855,482.00	1,191,659.00	1,606,843.00	2,040,611.00
DIFFERENCE	169,319.74	348,593.59	452,955.85	499,232.73	579,667.08

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
MONTHLY COMPARISON - FEBRUARY**

LUXURY & FULL SERVICE		FEB 2021	FEB 2022	DIFFERENCE	PERCENT
1	Atrium Hotel and Suites DFW Airport	2,251.17	3,383.28	1,132.11	50.29%
2	Dallas Marriott Hotel Las Colinas	10,115.44	29,716.95	19,601.51	193.78%
3	DFW Airport Hotel & Conference Center	887.85	29.71	(858.14)	-96.65%
4	DFW Airport Marriott	18,587.13	35,076.69	16,489.56	88.71%
5	<i>Doubletree by Hilton DFW Airport North</i>	5,562.86	0.00	(5,562.86)	-100.00%
6	Embassy Suites DFW Airport South	15,714.39	20,520.11	4,805.72	30.58%
7	Four Seasons Resort & Club	17,133.41	46,937.23	29,803.82	173.95%
8	Hilton Garden Inn DFW Airport South	6,816.13	10,628.56	3,812.43	55.93%
9	Hilton Garden Inn Las Colinas	4,269.92	9,901.03	5,631.11	131.88%
10	Holiday Inn Irving Las Colinas	3,446.42	6,027.03	2,580.61	74.88%
11	NYLO Las Colinas Tapestry Collection by Hilton	4,672.29	13,767.92	9,095.63	194.67%
12	Omni Las Colinas Hotel	9,146.00	24,340.89	15,194.89	166.14%
13	<i>Sheraton DFW Airport Hotel</i>	9,699.95	0.00	(9,699.95)	-100.00%
14	Texican Court	4,119.10	10,929.60	6,810.50	165.34%
15	Westin DFW Airport	3,468.91	39,040.68	35,571.77	1025.45%
TOTAL LUXURY & FULL SERVICE		115,890.97	250,299.68	134,408.71	115.98%
16	Westin Irving Convention Center Las Colinas	9,226.96	37,531.47	28,304.51	306.76%

Westin pays 9% tax which is applied to bond payments. The 9% has been converted to the ICVB's share of the tax (57% of 5%) in order to compare with payments from other hotels. Amount is not included in the totals.

ALL SUITE / EXTENDED STAY		FEB 2021	FEB 2022	DIFFERENCE	PERCENT
1	Comfort Inn DFW Airport North	2,998.35	4,719.92	1,721.57	57.42%
2	Comfort Suites DFW Airport North	3,458.50	5,156.04	1,697.54	49.08%
3	Comfort Suites Las Colinas	750.55	911.41	160.86	21.43%
4	Country Inn & Suites by Carlson DFW Airport South	1,586.37	3,297.69	1,711.32	107.88%
5	Element DFW Airport North	3,645.57	6,986.49	3,340.92	91.64%
6	Extended Stay America Dallas DFW Airport North	1,210.78	1,777.72	566.94	46.82%
7	Extended Stay America Dallas Las Colinas	1,183.21	1,622.11	438.90	37.09%
8	Extended Stay Deluxe Green Park	697.61	1,964.33	1,266.72	181.58%
9	Extended Stay Deluxe Las Colinas	661.58	562.14	(99.44)	-15.03%
10	Hawthorne Suites Irving DFW Airport South	799.51	1,975.37	1,175.86	147.07%
11	Hawthorne Suites DFW Airport North	1,243.78	closed	(1,639.21)	-131.79%
12	Holiday Inn Express Hotel & Suites DFW Airport North	2,788.32	9,310.69	6,522.37	233.92%
13	Holiday Inn Express Hotel & Suites DFW Airport South	3,142.99	7,782.53	4,639.54	147.62%
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	3,355.19	5,927.17	2,571.98	76.66%
15	Home Towne Studios Dallas Irving	1,591.16	2,434.12	842.96	52.98%
16	Homewood Suites by Hilton DFW Airport North	3,811.56	5,949.35	2,137.79	56.09%
17	Homewood Suites by Hilton Las Colinas	1,856.56	8,097.22	6,240.66	336.14%
18	Hyatt House Dallas Las Colinas	4,261.58	7,869.41	3,607.83	84.66%
19	Oakwood Waterwalk Dallas Las Colinas	2,195.74	1,826.03	(369.71)	-16.84%
20	Residence Inn Dallas DFW Airport North Irving	2,631.24	4,657.35	2,026.11	77.00%
21	Residence Inn Dallas Las Colinas	4,469.32	0.00	(4,469.32)	-100.00%
22	Sonesta ES Suites Dallas Las Colinas	2,142.76	2,854.54	711.78	33.22%
23	Sonesta Simply Suites Dallas Las Colinas	395.02	1,852.85	1,457.83	369.05%
24	Springhill Suites Dallas DFW Airport East Las Colinas	2,450.60	4,255.58	1,804.98	73.65%
25	Staybridge Suites DFW Airport North	2,384.31	3,376.41	992.10	41.61%
26	TownePlace Suites Dallas DFW Airport North Irving	4,258.45	5,740.73	1,482.28	34.81%
27	TownePlace Suites Dallas Las Colinas	1,121.99	5,560.30	4,438.31	395.57%
28	Woodspring Suites Signature	1,660.02	2,063.81	403.79	24.32%
TOTAL ALL SUITE / EXTENDED STAY		62,752.62	108,531.31	45,778.69	72.95%

BUDGET SERVICE		FEB 2021	FEB 2022	DIFFERENCE	PERCENT
1	Arya Inn & Suites	795.59	893.23	97.64	12.27%
2	Best Western Irving Inn & Suites DFW South	1,836.32	2,920.70	1,084.38	59.05%
3	Budget Inn & Suites	92.06	54.29	(37.77)	-41.03%
4	<i>Budget Suites of America Las Colinas</i>	1,422.40	0.00	(1,422.40)	-100.00%
5	Clarion Inn & Suites	2,902.99	3,966.17	1,063.18	36.62%
6	Crossroads Hotel & Suites	826.00	1,408.55	582.55	70.53%
7	Days Inn	3,322.14	5,276.73	1,954.59	58.84%
8	Days Inn DFW Airport North	2,698.62	3,558.86	860.24	31.88%
9	Delux Inn	553.88	567.92	14.04	2.53%
10	Delux Suites Motel	54.77	86.66	31.89	58.23%
11	Gateway Inn	377.71	495.30	117.59	31.13%
12	Magnuson Extended Stay & Suites Airport Hotel	1,443.10	1,805.92	362.82	25.14%
13	Motel 6 Dallas DFW South	1,504.29	1,595.17	90.88	6.04%
14	Motel 6 Dallas Irving	2,133.88	2,824.98	691.10	32.39%
15	Motel 6 DFW North	2,201.63	3,162.75	961.12	43.65%
16	Motel 6 Irving Loop 12	747.09	718.27	(28.82)	-3.86%
17	OYO Hotel DFW Airport South	2,051.88	2,278.36	226.48	11.04%
18	OYO Hotel DFW Airport North	124.97	678.41	553.44	442.86%
19	Quality Inn & Suites DFW Airport South	972.92	2,891.73	1,918.81	197.22%
20	Red Roof Inn Dallas DFW Airport North	3,494.39	4,232.22	737.83	21.11%
21	Studio 6 / Motel 6 DFW Airport East	2,138.45	2,494.27	355.82	16.64%
22	Super 8 Hotel DFW South	1,752.40	2,674.90	922.50	52.64%
23	Super 8 Motel DFW North	1,356.02	2,625.27	1,269.25	93.60%
TOTAL BUDGET SERVICE		34,803.50	47,210.66	12,407.16	35.65%

LIMITED SERVICE		FEB 2021	FEB 2022	DIFFERENCE	PERCENT
1	aLoft Las Colinas	1,743.46	9,369.19	7,625.73	437.39%
2	Best Western Plus DFW Airport Suites North	3,225.23	4,454.45	1,229.22	38.11%
3	Courtyard Dallas DFW Airport North Irving	6,243.18	12,885.67	6,642.49	106.40%
4	Courtyard Dallas DFW Airport South Irving	3,007.01	7,719.90	4,712.89	156.73%
5	<i>Courtyard Dallas Las Colinas</i>	4,044.69	0.00	(4,044.69)	-100.00%
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	4,336.70	7,994.04	3,657.34	84.33%
7	Fairfield Inn & Suites Dallas Las Colinas	0.00	0.00	0.00	0.00%
8	Fairfield Inn Dallas DFW Airport North Irving	closed	7,702.62	6,026.25	100.00%
9	Hampton Inn Dallas Irving Las Colinas	2,991.80	6,707.49	3,715.69	124.20%
10	Home2 Suites by Hilton DFW Airport North	5,142.28	7,125.52	1,983.24	38.57%
11	Home2 Suites by Hilton DFW Airport South Irving	4,844.34	8,780.34	3,936.00	81.25%
12	Hyatt Place Dallas Las Colinas	0.00	7,206.03	7,206.03	100.00%
13	Jefferson Street Bed & Breakfast Inn	0.00	0.00	0.00	0.00%
14	<i>La Quinta Inn & Suites DFW Airport North</i>	5,281.12	0.00	(5,281.12)	-100.00%
15	<i>La Quinta Inn & Suites DFW Airport South</i>	5,017.02	0.00	(5,017.02)	-100.00%
16	La Quinta Inn Hotel & Suites Las Colinas	3,199.40	4,032.31	832.91	26.03%
17	Quality Inn & Suites DFW Airport	2,091.87	5,438.59	3,346.72	159.99%
18	Residence Inn Dallas DFW Airport South Irving	4,364.00	8,486.24	4,122.24	94.46%
19	Wingate Inn by Wyndham Dallas Las Colinas	2,702.89	3,370.93	668.04	24.72%
20	Wingate Inn by Wyndham DFW Airport North	2,076.00	3,886.97	1,810.97	87.23%
TOTAL LIMITED SERVICE		60,310.99	105,160.29	44,849.30	74.36%

TOTAL SHORT TERM RENTALS		3,036.39	3,000.41	(35.98)	-1.18%
Number of locations		45	36	(9)	-20.00%
GRAND TOTAL		276,794.47	514,202.35	237,407.88	85.77%



IRVING CONVENTION CENTER
AT LAS COLINAS



Date Distributed: March 21, 2022

Monthly Financial Summary

For Period Ending February 28, 2022

IRVING CONVENTION CENTER
Monthly Financial Reports
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February 28, 2022

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	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	84,120	97,552	38,325	127,975	82,275	152,369	175,850	209,800	175,125	93,000	161,600	83,475	1,481,466
Service Income	38,043	41,347	22,029	29,134	30,944	29,500	23,000	29,850	23,000	22,000	25,500	24,500	338,846
Service Expenses	(55,054)	(59,933)	(27,912)	(47,174)	(46,087)	(29,750)	(29,750)	(29,750)	(29,750)	(29,750)	(29,750)	(29,750)	(444,409)
Total Direct Event Income	67,109	78,967	32,442	109,935	67,132	152,119	169,100	209,900	168,375	85,250	157,350	78,225	1,375,902
Ancillary Income													
F & B Concessions	16,413	39,965	11,425	33,076	14,921	8,500	7,500	2,000	25,000	1,500	5,000	10,000	175,299
F & B Catering	111,491	199,961	146,540	130,994	143,660	173,508	235,980	262,200	294,672	273,600	227,240	407,892	2,607,739
Parking: Self Parking	37,393	55,938	17,618	30,735	32,981	16,810	17,835	12,505	17,917	16,605	16,892	19,065	292,294
Electrical Services	10,160	4,790	2,600	4,125	5,955	18,421	6,250	6,250	6,250	6,250	7,750	6,250	85,051
Audio Visual	-	162	(0)	(0)	(1,181)	-	-	-	-	-	-	-	(1,019)
Internet Services	1,445	(140)	105	(820)	350	-	-	-	-	-	-	-	940
Total Ancillary Income	176,902	300,676	178,288	198,110	196,686	217,239	267,565	282,955	343,839	297,955	256,882	443,207	3,160,304
Total Event Income	244,011	379,642	210,730	308,045	263,818	369,358	436,665	492,855	512,214	383,205	414,232	521,432	4,536,208
Other Operating Income	59,701	46,198	47,409	39,897	48,876	56,424	56,424	56,424	56,424	56,424	56,424	56,427	637,052
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	303,712	425,841	606,139	347,942	312,694	775,782	493,089	549,279	917,388	439,629	470,656	926,109	6,568,260
Operating Expenses													
Employee Salaries and Wages	170,316	181,153	174,735	177,058	172,087	197,295	197,295	197,295	197,295	197,295	197,295	243,291	2,302,410
Benefits	48,886	47,313	48,014	54,607	51,576	61,164	61,164	61,164	61,164	61,164	61,164	61,164	678,544
Less: Event Labor Allocations	(5,711)	(6,778)	(3,582)	(3,504)	(5,279)	(26,524)	(26,524)	(26,524)	(26,524)	(26,524)	(26,524)	(26,524)	(210,521)
Net Employee Wages and Benefits	213,491	221,688	219,167	228,161	218,384	231,935	231,935	231,935	231,935	231,935	231,935	277,931	2,770,432
Contracted Services	62,204	56,194	89,302	57,582	62,085	65,038	65,038	65,038	65,038	65,038	65,038	65,038	782,634
General and Administrative	42,538	94,338	(38,562)	40,894	19,098	40,341	41,021	40,001	40,576	41,251	40,266	131,549	533,311
Operations	29,106	25,867	20,351	21,016	27,250	24,527	24,527	24,527	24,527	24,527	24,527	24,763	295,515
Repair & Maintenance	46,573	41,920	38,218	39,912	55,278	32,042	32,042	32,042	32,042	32,042	32,042	37,042	451,195
Supplies	10,689	7,687	7,347	12,977	8,055	9,041	9,041	9,041	9,041	9,041	9,041	8,883	109,885
Insurance	4,761	5,305	5,561	5,994	5,195	7,083	7,083	7,083	7,083	7,083	7,083	7,083	76,397
Utilities	49,414	40,756	43,366	44,237	43,028	43,333	43,333	43,333	43,333	43,333	43,333	73,400	554,198
Other	516	41,144	1,309	353	49	42	42	42	42	42	42	42	43,665
SMG Management Fees	26,985	35,662	28,761	31,555	30,322	26,295	35,507	35,422	42,808	38,720	34,048	50,525	416,610
Total Operating Expenses	486,277	570,560	414,820	482,681	468,744	479,677	489,569	488,464	496,425	493,012	487,355	676,256	6,033,842
Net Income (Loss) From Operations	(182,565)	(144,720)	191,319	(134,739)	(156,050)	296,105	3,520	60,815	420,963	(53,383)	(16,699)	249,853	534,418
Net Income After Other Income (Expenses)	(182,565)	(144,720)	191,319	(134,739)	(156,050)	296,105	3,520	60,815	420,963	(53,383)	(16,699)	249,853	534,418

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending February 28, 2022

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	14,578	7,010	7,568	4,815
Events	16	13	3	5
Event Days	23	27	(4)	16
Direct Event Income	67,132	78,225	(11,093)	89,989
Ancillary Income	196,686	217,524	(20,838)	55,008
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	263,818	295,749	(31,931)	144,997
Other Operating Income	48,876	66,421	(17,545)	41,150
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	312,694	362,170	(49,476)	186,147
Indirect Expenses	(468,744)	(496,280)	27,536	(348,353)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(156,050)</u>	<u>(134,110)</u>	<u>(21,940)</u>	<u>(162,206)</u>

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Five Months Ending February 28, 2022

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	49,974	49,000	974	13,023
Events	79	65	14	17
Event Days	132	129	3	49
Direct Event Income	355,594	328,086	27,508	229,826
Ancillary Income	1,050,658	831,141	219,517	132,895
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	1,406,252	1,159,227	247,025	362,721
Other Operating Income	242,082	332,105	(90,023)	128,448
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	1,648,334	1,491,332	157,002	491,169
Indirect Expenses	(2,423,080)	(2,461,516)	38,436	(1,817,790)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(774,746)</u>	<u>(970,184)</u>	<u>195,438</u>	<u>(1,326,621)</u>

ASM - Irving Convention Center
Balance Sheet
February 28, 2022

ASSETS

Current Assets

Cash	\$ 1,235,519
Accounts Receivable	831,406
Prepaid Assets	3,945
Inventory	69,961
	<hr/>

Total Current Assets	2,140,831
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Total Assets	<hr/> \$ 2,140,831 <hr/>
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 817,315
Accrued Expenses	670,187
Deferred Income	0
Advance Ticket Sales/Deposits	1,080,076
Other Current Liabilities	0
	<hr/>

Total Current Liabilities	2,567,578
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Long-Term Liabilities

Long Term Liabilites	0
	<hr/>

Total Long-Term Liabilities	0
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Total Liabilities	2,567,578
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Equity

Net Funds Received	15,302,139
Retained Earnings	(14,954,139)
Net Income (Loss)	(774,747)
	<hr/>

Total Equity	(426,747)
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Total Liabilities & Equity	<hr/> \$ 2,140,831 <hr/>
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ASM - Irving Convention Center
Income Statement
For the Five Months Ending February 28, 2022

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	82,275	81,975	300	430,247	350,717	79,530	219,381
Service Revenue	30,944	26,000	4,944	161,497	126,119	35,378	51,113
Service Expenses	(46,087)	(29,750)	(16,337)	(236,150)	(148,750)	(87,400)	(40,668)
Total Direct Event In	67,132	78,225	(11,093)	355,594	328,086	27,508	229,826
Ancillary Income							
F & B Concessions	14,921	750	14,171	115,798	54,310	61,488	14,401
F & B Catering	143,660	194,780	(51,120)	732,642	648,657	83,985	86,476
Parking	32,981	15,744	17,237	174,667	96,924	77,743	28,493
Electrical Services	5,955	6,250	(295)	27,630	31,250	(3,620)	3,560
Audio Visual	(1,181)	0	(1,181)	(1,019)	0	(1,019)	0
Internet Services	350	0	350	940	0	940	(35)
Total Ancillary Inco	196,686	217,524	(20,838)	1,050,658	831,141	219,517	132,895
Total Event Income	263,818	295,749	(31,931)	1,406,252	1,159,227	247,025	362,721
OTHER OPERATING INCOME							
Other Income	48,876	66,421	(17,545)	242,082	332,105	(90,023)	128,448
Total Other Operatin	48,876	66,421	(17,545)	242,082	332,105	(90,023)	128,448
Adjusted Gross Inco	312,694	362,170	(49,476)	1,648,334	1,491,332	157,002	491,169
INDIRECT EXPENSES							
Salaries & Wages	172,087	210,155	38,068	875,350	1,050,775	175,425	686,765
Payroll Taxes & Ben	51,576	62,769	11,193	250,400	313,845	63,445	305,191
Labor Allocations to	(5,279)	(26,524)	(21,245)	(24,854)	(132,620)	(107,766)	(6,306)
Net Salaries and Ben	218,384	246,400	28,016	1,100,896	1,232,000	131,104	985,650
Contracted Services	62,085	51,732	(10,353)	327,365	258,660	(68,705)	195,428
General and Adminis	19,098	49,851	30,753	158,305	248,669	90,364	127,908
Operating	27,250	24,527	(2,723)	123,587	122,635	(952)	62,688
Repairs & Maintenan	55,278	32,042	(23,236)	221,901	160,210	(61,691)	117,945
Operational Supplies	8,055	9,041	986	46,754	45,955	(799)	41,310
Insurance	5,195	7,083	1,888	26,816	35,415	8,599	31,235
Utilities	43,028	43,333	305	220,800	216,665	(4,135)	189,080
Other	49	42	(7)	43,371	210	(43,161)	(12,002)
ASM Management F	30,322	32,229	1,907	153,285	141,097	(12,188)	78,548
Total Indirect Expens	468,744	496,280	27,536	2,423,080	2,461,516	38,436	1,817,790

ASM - Irving Convention Center
Income Statement
For the Five Months Ending February 28, 2022

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	<u>(156,050)</u>	<u>(134,110)</u>	<u>(21,940)</u>	<u>(774,746)</u>	<u>(970,184)</u>	<u>195,438</u>	<u>(1,326,621)</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Five Months Ending February 28, 2022

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	82,275	82,050	101,125	124,800	86,890	72,167
F & B Concessions	14,921	4,287	27,561	16,273	7,039	6,627
F & B Catering	143,660	42,966	541,888	452,880	361,455	322,953
Total Event Income	263,818	144,997	668,271	565,908	461,391	389,675
Total Indirect Expenses	468,744	348,357	561,488	519,561	546,367	528,427

	Year to Date Actual	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior
Rental Income	430,247	219,381	481,045	440,209	385,596	326,828
F & B Concessions	115,798	14,401	80,852	74,856	60,359	55,590
F & B Catering	732,642	86,476	2,327,299	1,658,056	1,714,265	1,471,159
Total Event Income	1,406,253	362,721	2,858,217	2,071,171	2,178,084	1,823,460
Total Indirect Expenses	2,423,081	1,817,792	2,997,672	2,759,132	2,774,612	2,473,600

ASM - Irving Convention Center
Monthly Event Income Statement: Assemblies
For the Five Months Ending February 28, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	116	0	216	0
Events	1	0	2	0
Event Days	1	0	2	0
Direct Event Income				
Rental Income	0	0	2,025	0
Service Revenue	0	0	225	0
Service Expenses	(1,731)	0	(1,945)	0
Total Direct Event Income	(1,731)	0	305	0
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	308	0	1,005	0
Parking	0	0	0	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	308	0	1,005	0
Total Event Income	(1,423)	0	1,310	0

ASM - Irving Convention Center
Monthly Event Income Statement: Banquets
For the Five Months Ending February 28, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	245	250	5,950	5,685
Events	1	1	15	15
Event Days	1	1	20	21
Direct Event Income				
Rental Income	0	0	14,030	6,650
Service Revenue	112	0	9,568	1,500
Service Expenses	(1,243)	0	(31,110)	0
Total Direct Event Income	(1,131)	0	(7,512)	8,150
Ancillary Income				
F & B Concessions	36	0	850	0
F & B Catering	8,990	9,405	284,988	207,998
Parking	0	0	(1,740)	6,970
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	1,330	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	9,026	9,405	285,428	214,968
Total Event Income	7,895	9,405	277,916	223,118

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Five Months Ending February 28, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,100	1,000	10,750	18,220
Events	1	1	13	13
Event Days	1	1	21	25
Direct Event Income				
Rental Income	7,000	7,000	117,300	117,300
Service Revenue	3,238	1,000	49,092	7,875
Service Expenses	(4,273)	0	(59,767)	0
Total Direct Event Income	5,965	8,000	106,625	125,175
Ancillary Income				
F & B Concessions	3,846	0	22,148	9,010
F & B Catering	0	0	11,350	9,120
Parking	6,989	0	47,086	18,860
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	6,850	0
Audio Visual	0	0	0	0
Internet Services	0	0	100	0
Total Ancillary Income	10,835	0	87,534	36,990
Total Event Income	16,800	8,000	194,159	162,165

ASM - Irving Convention Center
Monthly Event Income Statement: Conventions
For the Five Months Ending February 28, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	500	0	3,150	5,250
Events	1	0	3	2
Event Days	1	0	8	6
Direct Event Income				
Rental Income	0	0	22,500	22,500
Service Revenue	784	0	21,148	750
Service Expenses	(798)	0	(27,759)	0
Total Direct Event Income	(14)	0	15,889	23,250
Ancillary Income				
F & B Concessions	0	0	7,463	8,060
F & B Catering	8,175	0	30,619	29,260
Parking	0	0	17,458	8,200
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	5,040	0
Audio Visual	0	0	0	0
Internet Services	0	0	450	0
Total Ancillary Income	8,175	0	61,030	45,520
Total Event Income	8,161	0	76,919	68,770

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Five Months Ending February 28, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,797	4,960	10,732	13,150
Events	9	9	28	23
Event Days	14	17	53	46
Direct Event Income				
Rental Income	40,025	39,725	172,970	103,445
Service Revenue	14,421	2,500	34,864	2,700
Service Expenses	(26,062)	0	(58,911)	0
Total Direct Event Income	28,384	42,225	148,923	106,145
Ancillary Income				
F & B Concessions	43	0	5,551	620
F & B Catering	123,348	183,095	316,624	378,719
Parking	6,810	1,599	15,566	11,439
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	4,455	0	10,935	0
Audio Visual	(1,181)	0	(1,180)	0
Internet Services	0	0	(965)	0
Total Ancillary Income	133,475	184,694	346,531	390,778
Total Event Income	161,859	226,919	495,454	496,923

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Five Months Ending February 28, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	8,800	800	18,550	5,900
Events	2	2	7	7
Event Days	4	8	17	25
Direct Event Income				
Rental Income	35,250	35,250	97,372	96,772
Service Revenue	12,389	500	38,160	2,294
Service Expenses	(11,980)	0	(46,822)	0
Total Direct Event Income	<u>35,659</u>	<u>35,750</u>	<u>88,710</u>	<u>99,066</u>
Ancillary Income				
F & B Concessions	10,996	750	79,777	36,620
F & B Catering	3,419	2,280	73,518	8,360
Parking	19,182	820	96,297	17,630
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	1,500	0	2,750	0
Audio Visual	0	0	162	0
Internet Services	350	0	1,205	0
Total Ancillary Income	<u>35,447</u>	<u>3,850</u>	<u>253,709</u>	<u>62,610</u>
Total Event Income	<u>71,106</u>	<u>39,600</u>	<u>342,419</u>	<u>161,676</u>

ASM - Irving Convention Center
Monthly Event Income Statement: ICVB
For the Five Months Ending February 28, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	20	0	226	95
Events	1	0	10	4
Event Days	1	0	10	4
Direct Event Income				
Rental Income	0	0	0	0
Service Revenue	0	0	0	0
Service Expenses	0	0	(132)	0
Total Direct Event Income	0	0	(132)	0
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	102	0	3,098	0
Parking	0	0	0	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	102	0	3,098	0
Total Event Income	102	0	2,966	0



Date Distributed: April 15, 2022

Monthly Financial Summary

For Period Ending March 31, 2022

IRVING CONVENTION CENTER
Monthly Financial Reports
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Period Ending
March 31, 2022

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	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	84,120	97,552	38,325	127,975	82,275	143,319	135,850	121,400	205,125	116,000	207,075	97,225	1,456,241
Service Income	38,043	41,347	22,029	29,134	30,944	75,707	23,000	27,850	25,000	22,000	26,600	26,100	387,752
Service Expenses	(55,054)	(59,933)	(27,912)	(47,174)	(46,087)	(94,789)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(630,949)
Total Direct Event Income	67,109	78,967	32,442	109,935	67,132	124,237	108,850	99,250	180,125	88,000	183,675	73,325	1,213,044
Ancillary Income													
F & B Concessions	16,413	39,965	11,425	33,076	14,921	17,438	7,500	2,000	25,000	1,500	5,000	10,000	184,237
F & B Catering	111,491	199,961	146,540	130,994	143,660	233,529	155,420	199,880	300,372	184,680	164,540	394,972	2,366,039
Parking: Self Parking	37,393	55,938	17,618	30,735	32,981	31,574	16,195	12,505	17,917	16,605	20,032	19,065	308,558
Electrical Services	10,160	4,790	2,600	4,125	5,955	35,612	6,250	6,250	6,250	6,250	7,750	6,250	102,242
Audio Visual	-	162	(0)	(0)	(1,181)	(900)	-	-	-	-	-	-	(1,919)
Internet Services	1,445	(140)	105	(820)	350	630	-	-	-	-	-	-	1,570
Total Ancillary Income	176,902	300,676	178,288	198,110	196,686	317,883	185,365	220,635	349,539	209,035	197,322	430,287	2,960,728
Total Event Income	244,011	379,642	210,730	308,045	263,818	442,120	294,215	319,885	529,664	297,035	380,997	503,612	4,173,775
Other Operating Income	59,701	46,198	47,409	39,897	48,876	70,848	46,424	46,424	46,424	46,424	46,424	46,424	591,475
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	303,712	425,841	606,139	347,942	312,694	862,968	340,639	366,309	924,839	343,459	427,421	898,286	6,160,250
Operating Expenses													
Employee Salaries and Wages	170,316	181,153	174,735	177,058	172,087	184,697	196,435	196,435	196,435	196,435	196,435	246,694	2,288,915
Benefits	48,886	47,313	48,014	54,607	51,576	59,290	61,164	61,164	61,164	61,164	61,164	61,164	676,670
Less: Event Labor Allocations	(5,711)	(6,778)	(3,582)	(3,504)	(5,279)	(3,660)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(73,513)
Net Employee Wages and Benefits	213,491	221,688	219,167	228,161	218,384	240,327	250,099	250,099	250,099	250,099	250,099	300,358	2,892,071
Contracted Services	62,204	56,194	89,302	57,582	62,085	59,711	65,038	65,038	65,038	65,038	65,038	65,038	777,307
General and Administrative	42,538	94,338	(38,562)	40,894	19,098	19,179	41,021	40,001	40,576	41,251	40,266	140,206	520,806
Operations	29,106	25,867	20,351	21,016	27,250	27,165	24,527	24,527	24,527	24,527	24,527	24,602	297,992
Repair & Maintenance	46,573	41,920	38,218	39,912	55,278	40,846	32,042	32,042	32,042	32,042	32,042	38,042	460,999
Supplies	10,689	7,687	7,347	12,977	8,055	17,697	9,041	9,041	9,041	9,041	9,041	8,843	118,501
Insurance	4,761	5,305	5,561	5,994	5,195	4,876	7,083	7,083	7,083	7,083	7,083	7,083	74,190
Utilities	49,414	40,756	43,366	44,237	43,028	49,006	43,333	43,333	43,333	43,333	43,333	77,035	563,506
Other	516	41,144	1,309	353	49	174	42	42	42	42	42	42	43,797
SMG Management Fees	26,985	35,662	28,761	31,555	30,322	36,668	29,679	32,756	43,273	31,466	30,173	49,471	406,771
Total Operating Expenses	486,277	570,560	414,820	482,681	468,744	495,649	501,905	503,962	515,054	503,922	501,644	710,720	6,155,941
Net Income (Loss) From Operations	(182,565)	(144,720)	191,319	(134,739)	(156,050)	367,319	(161,266)	(137,653)	409,785	(160,463)	(74,223)	187,566	4,309
Net Income After Other Income (Expenses)	(182,565)	(144,720)	191,319	(134,739)	(156,050)	367,319	(161,266)	(137,653)	409,785	(160,463)	(74,223)	187,566	4,309

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending March 31, 2022

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	17,365	24,350	(6,985)	5,180
Events	16	11	5	6
Event Days	38	25	13	16
Direct Event Income	124,237	150,369	(26,132)	70,994
Ancillary Income	317,883	145,191	172,692	67,011
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	442,120	295,560	146,560	138,005
Other Operating Income	70,848	66,421	4,427	29,661
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	512,968	361,981	150,987	167,666
Indirect Expenses	(495,649)	(484,918)	(10,731)	(339,803)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>17,319</u>	<u>(122,937)</u>	<u>140,256</u>	<u>(172,137)</u>

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Six Months Ending March 31, 2022

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	67,339	73,350	(6,011)	18,203
Events	96	76	20	23
Event Days	170	154	16	65
Direct Event Income	479,829	478,455	1,374	300,820
Ancillary Income	1,368,542	976,332	392,210	199,906
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	1,848,371	1,454,787	393,584	500,726
Other Operating Income	312,930	398,526	(85,596)	158,109
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	2,161,301	1,853,313	307,988	658,835
Indirect Expenses	(2,918,724)	(2,946,434)	27,710	(2,157,594)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(757,423)</u>	<u>(1,093,121)</u>	<u>335,698</u>	<u>(1,498,759)</u>

ASM - Irving Convention Center
Balance Sheet
March 31, 2022

ASSETS

Current Assets

Cash	\$ 1,452,319
Accounts Receivable	354,988
Prepaid Assets	12,000
Inventory	64,505
	<hr/>

Total Current Assets		1,883,812
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Total Assets		\$ 1,883,812
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 689,045
Accrued Expenses	241,368
Deferred Income	0
Advance Ticket Sales/Deposits	1,012,824
Other Current Liabilities	0
	<hr/>

Total Current Liabilities		1,943,237
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Long-Term Liabilities

Long Term Liabilites	0
	<hr/>

Total Long-Term Liabilities		0
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Total Liabilities		1,943,237
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Equity

Net Funds Received	15,652,139
Retained Earnings	(14,954,139)
Net Income (Loss)	(757,425)
	<hr/>

Total Equity		(59,425)
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Total Liabilities & Equity		\$ 1,883,812
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ASM - Irving Convention Center
Income Statement
For the Six Months Ending March 31, 2022

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	143,319	153,119	(9,800)	573,566	503,836	69,730	286,356
Service Revenue	75,707	27,000	48,707	237,201	153,119	84,082	59,993
Service Expenses	(94,789)	(29,750)	(65,039)	(330,938)	(178,500)	(152,438)	(45,529)
Total Direct Event In	124,237	150,369	(26,132)	479,829	478,455	1,374	300,820
Ancillary Income							
F & B Concessions	17,438	8,500	8,938	133,238	62,810	70,428	27,514
F & B Catering	233,529	101,460	132,069	966,171	750,117	216,054	113,682
Parking	31,574	16,810	14,764	206,240	113,734	92,506	50,757
Electrical Services	35,612	18,421	17,191	63,242	49,671	13,571	7,733
Audio Visual	(900)	0	(900)	(1,919)	0	(1,919)	0
Internet Services	630	0	630	1,570	0	1,570	220
Total Ancillary Inco	317,883	145,191	172,692	1,368,542	976,332	392,210	199,906
Total Event Income	442,120	295,560	146,560	1,848,371	1,454,787	393,584	500,726
OTHER OPERATING INCOME							
Other Income	70,848	66,421	4,427	312,930	398,526	(85,596)	158,109
Total Other Operatin	70,848	66,421	4,427	312,930	398,526	(85,596)	158,109
Adjusted Gross Inco	512,968	361,981	150,987	2,161,301	1,853,313	307,988	658,835
INDIRECT EXPENSES							
Salaries & Wages	184,697	210,155	25,458	1,060,045	1,260,930	200,885	838,742
Payroll Taxes & Ben	59,290	62,769	3,479	309,693	376,614	66,921	359,054
Labor Allocations to	(3,660)	(26,524)	(22,864)	(28,515)	(159,144)	(130,629)	(8,366)
Net Salaries and Ben	240,327	246,400	6,073	1,341,223	1,478,400	137,177	1,189,430
Contracted Services	59,711	51,732	(7,979)	387,077	310,392	(76,685)	225,408
General and Adminis	19,179	45,341	26,162	177,476	294,010	116,534	138,193
Operating	27,165	24,527	(2,638)	150,751	147,162	(3,589)	73,500
Repairs & Maintenan	40,846	32,042	(8,804)	262,748	192,252	(70,496)	141,441
Operational Supplies	17,697	9,041	(8,656)	64,452	54,996	(9,456)	41,646
Insurance	4,876	7,083	2,207	31,692	42,498	10,806	37,567
Utilities	49,006	43,333	(5,673)	269,807	259,998	(9,809)	225,559
Other	174	42	(132)	43,545	252	(43,293)	(10,048)
ASM Management F	36,668	25,377	(11,291)	189,953	166,474	(23,479)	94,898
Total Indirect Expens	495,649	484,918	(10,731)	2,918,724	2,946,434	27,710	2,157,594

ASM - Irving Convention Center
Income Statement
For the Six Months Ending March 31, 2022

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	<u>17,319</u>	<u>(122,937)</u>	<u>140,256</u>	<u>(757,423)</u>	<u>(1,093,121)</u>	<u>335,698</u>	<u>(1,498,759)</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Six Months Ending March 31, 2022

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	143,319	66,975	112,619	158,913	155,975	105,033
F & B Concessions	17,438	13,112	18,115	23,917	35,895	25,160
F & B Catering	233,529	27,207	62,432	162,213	217,908	181,846
Total Event Income	442,120	138,005	234,629	380,758	445,771	380,067
Total Indirect Expenses	495,649	339,802	523,300	508,023	606,340	489,261

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	573,566	286,356	593,664	599,122	541,571	431,861
F & B Concessions	133,268	27,514	98,968	98,774	96,257	80,750
F & B Catering	966,171	113,682	2,389,729	1,820,269	1,932,171	1,653,008
Total Event Income	1,848,371	500,726	3,092,848	2,451,930	2,623,857	2,203,533
Total Indirect Expenses	2,918,724	2,157,295	3,520,971	3,267,156	3,380,951	2,962,865

ASM - Irving Convention Center
Monthly Event Income Statement: Banquets
For the Six Months Ending March 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,237	850	7,187	6,535
Events	3	3	18	18
Event Days	4	3	24	24
Direct Event Income				
Rental Income	0	2,000	14,030	8,650
Service Revenue	4,099	500	13,667	2,000
Service Expenses	(8,313)	0	(39,424)	0
Total Direct Event Income	(4,214)	2,500	(11,727)	10,650
Ancillary Income				
F & B Concessions	0	0	850	0
F & B Catering	34,727	25,460	319,715	233,458
Parking	1,478	0	(262)	6,970
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	290	0	1,620	0
Audio Visual	0	0	(1)	0
Internet Services	0	0	0	0
Total Ancillary Income	36,495	25,460	321,922	240,428
Total Event Income	32,281	27,960	310,195	251,078

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Six Months Ending March 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	7,800	9,250	18,550	27,470
Events	4	3	17	16
Event Days	10	9	31	34
Direct Event Income				
Rental Income	57,469	50,469	174,769	167,769
Service Revenue	18,772	2,750	67,864	10,625
Service Expenses	(20,573)	0	(80,341)	0
Total Direct Event Income	55,668	53,219	162,292	178,394
Ancillary Income				
F & B Concessions	8,902	3,000	31,050	12,010
F & B Catering	4,170	0	15,520	9,120
Parking	13,342	2,665	60,427	21,525
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	4,305	0	11,155	0
Audio Visual	0	0	0	0
Internet Services	0	0	100	0
Total Ancillary Income	30,719	5,665	118,252	42,655
Total Event Income	86,387	58,884	280,544	221,049

ASM - Irving Convention Center
Monthly Event Income Statement: Conventions
For the Six Months Ending March 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,300	10,000	6,450	15,250
Events	1	1	4	3
Event Days	3	3	11	9
Direct Event Income				
Rental Income	0	5,600	22,500	28,100
Service Revenue	31,199	750	52,346	1,500
Service Expenses	(31,297)	0	(59,055)	0
Total Direct Event Income	(98)	6,350	15,791	29,600
Ancillary Income				
F & B Concessions	(466)	1,000	6,997	9,060
F & B Catering	63,550	49,400	94,168	78,660
Parking	0	0	17,458	8,200
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	5,040	0
Audio Visual	0	0	0	0
Internet Services	0	0	450	0
Total Ancillary Income	63,084	50,400	124,113	95,920
Total Event Income	62,986	56,750	139,904	125,520

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Six Months Ending March 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,120	750	13,852	13,900
Events	6	3	35	26
Event Days	13	3	66	49
Direct Event Income				
Rental Income	40,400	33,600	213,370	137,045
Service Revenue	12,353	0	47,216	2,700
Service Expenses	(21,139)	0	(80,049)	0
Total Direct Event Income	<u>31,614</u>	<u>33,600</u>	<u>180,537</u>	<u>139,745</u>
Ancillary Income				
F & B Concessions	5,142	4,000	10,695	4,620
F & B Catering	131,102	15,200	447,726	393,919
Parking	6,162	0	21,728	11,439
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	9,292	5,000	20,227	5,000
Audio Visual	0	0	(1,180)	0
Internet Services	(1,490)	0	(2,455)	0
Total Ancillary Income	<u>150,208</u>	<u>24,200</u>	<u>496,741</u>	<u>414,978</u>
Total Event Income	<u>181,822</u>	<u>57,800</u>	<u>677,278</u>	<u>554,723</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Trade Shows
For the Six Months Ending March 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,800	3,500	2,200	4,200
Events	1	1	2	2
Event Days	7	7	8	9
Direct Event Income				
Rental Income	38,700	38,700	42,750	42,750
Service Revenue	9,284	1,000	17,073	2,000
Service Expenses	(12,863)	0	(21,610)	0
Total Direct Event Income	35,121	39,700	38,213	44,750
Ancillary Income				
F & B Concessions	3,860	500	3,869	500
F & B Catering	596	0	11,327	15,200
Parking	10,592	820	10,592	820
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	21,725	10,000	22,450	10,000
Audio Visual	(900)	0	(900)	0
Internet Services	2,120	0	2,270	0
Total Ancillary Income	37,993	11,320	49,608	26,520
Total Event Income	73,114	51,020	87,821	71,270

ASM - Irving Convention Center
Monthly Event Income Statement: ICVB
For the Six Months Ending March 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	108	0	334	95
Events	1	0	11	4
Event Days	1	0	11	4
Direct Event Income				
Rental Income	0	0	0	0
Service Revenue	0	0	0	0
Service Expenses	(604)	0	(736)	0
Total Direct Event Income	(604)	0	(736)	0
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	1,183	0	4,282	0
Parking	0	0	0	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	1,183	0	4,282	0
Total Event Income	579	0	3,546	0

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, April 25, 2022, at 11:45 a.m.
Hilton Garden Inn DFW Airport South
Lily/Orchid/Camelia Rooms
2001 Valley View Lane
Irving, Texas 75061

NOTE: A possible quorum of the Irving City Council may be present at this committee meeting.

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

- 2. Approving ICVB Board Meeting Minutes for March 28, 2022**
- 3. Accepting the ICVB Financial Report – March 2022**
- 4. Accepting the Irving Convention Center Financial Reports**
 - a. February 2022
 - b. March 2022

Presentation

- 5. Tourism Economics Irving Hotel Outlook Recap**

Board Reports

- 6. COVID-19/American Rescue Plan Act Update**
- 7. Board Chair Report**
 - a. Next Board Meeting – May 23, 2022, Irving Convention Center
- 8. Board Committee Reports**
 - a. Board and Business Development – Richard Stewart, Jr.
 - Next Meeting – June 10, 9:00 a.m.
 - b. Community Engagement – Karen Cooperstein
 - Recap April 5 Committee meeting
 - Next Meeting – July 12, 9:00 a.m. –note new meeting time
 - c. Destination Development – Greg Malcolm
 - Next Meeting – May 10, 11:30 a.m.

AGENDA - Continued

9. City Reports

- a. Council Liaison – Mayor Pro Tem Kyle Taylor
- b. Mayor & Other Council Members
 - DART/Transportation and Infrastructure – Mayor Rick Stopfer
- c. City Manager – Chris Hillman
 - Visitor Development Updates
 - Toyota Music Factory
 - Other City Updates

10. Bureau Monthly Management Reports

- a. Executive Director – Maura Gast
- b. Sales and Services – Lori Fojtasek
- c. Marketing and Communications – Diana Pfaff
- d. Administration and Finance – Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports

11. Convention Center Management Report – Tom Meehan

12. Industry Partner Reports

- a. The Pavilion at the Toyota Music Factory/Live Nation Report – Tommy DeBeaudry
- b. Hotel Industry Updates – Greg Malcolm, Kim Limon, Nydia Hoskins
- c. Restaurant Industry Update – David Cole

13. Partner Organization & Stakeholder Reports

- a. DCURD and Irving Flood Control Districts – Dallas Burke
- b. Chamber of Commerce – John Nicks/Beth Bowman
- c. Irving Arts and Culture – Kelly O'Briant/Todd Hawkins
- d. The Las Colinas Association – Hammond Perot
- e. TIF – Michael Randall
- f. University of Dallas – Clare Venegas

CERTIFICATION

I, the undersigned authority, do hereby certify that this notice of meeting was posted on the kiosk at City Hall of the City of Irving, Texas, a place readily accessible to the general public at all times, and said notice was posted by the following date and time:

_____ at _____ and will remain so posted at least 72 hours before said meeting convened.

Deputy Clerk, City Secretary's Office

This meeting can be adjourned and reconvened, if necessary, the following regular business day.

Any item on this posted agenda could be discussed in executive session as long as it is within one of the permitted categories under sections 551.071 through 551.076 and section 551.087 of the Texas Government Code.

A member of the public may address the governing body regarding an item on the agenda either before or during the body's consideration of the item, upon being recognized by the presiding officer or the consent of the body.

This facility is physically accessible and parking spaces for the disabled are available. Accommodations for people with disabilities are available upon request. Requests for accommodations must be made 48 hours prior to the meeting. Contact the City Secretary's Office at 972-721-2493 or Relay Texas at 7-1-1 or 1-800-735-2988.