

***AMENDED**

AGENDA

***Joint Meeting between the Irving Convention and Visitors Bureau
Board of Directors Executive Committee and City Council
Friday, February 24, 2023 at 9:00 AM
Irving Convention Center – First Floor Boardroom
500 W. Las Colinas Blvd.
Irving, Texas 75039**

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

1. Citizen Comments on Items Listed on the Agenda
2. Approving Executive Committee Minutes – January 20, 2023
3. Accepting ICVB Financial Reports – January 2023
4. Review of Hotel Occupancy Tax Collections
5. Accepting the ICC Financial Reports – December 2022 and January 2023
6. Review of Board Meeting Agenda – February 27, 2023
7. Chairman/Executive Director Reports
8. City Council Updates
9. Next Meeting – March 24, 2023

EXECUTIVE SESSION

10. Personnel Update – Executive Director – Open Meetings Act § 551.074

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 remained 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
Friday, January 20, 2023

Attendance: Bob Bourgeois – Board Chair, Richard Stewart, Jr. – Board Vice Chair; David Cole, Colvin Gibson, and Greg Malcolm – Committee Members; Michael Basoco, Joe Philipp, and Sam Reed – Board Members; Tom Meehan and Jeremy Pierce – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, and Susan Rose – ICVB; Board Liaison Councilman Kyle Taylor and Councilman Oscar Ward – City Council.

Board Chair Bob Bourgeois 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.

Bourgeois asked for a motion to approve the Executive Committee meeting minutes from December 16, 2022. On a motion from Board member David Cole and a second from Board Vice Chair Richard Stewart, Jr., the motion was unanimously approved.

ICVB FINANCIAL REPORTS

Moving agenda items out of order to keep financial reports in chronological order.

Director of Accounting Marianne Alauda reported:

- Revised September and October 2022 ICC CIP/Reserve Fund Financials:
The ASM contract states a capital contribution of \$500,000 in FY2021 and \$1 million in 2022 with another \$500,000 in 2023 and should be amortized in a 15-year period. This was recorded as Revenue in 2021 and 2022. Lauda has developed an amortization schedule and reversed the entries. The difference is a fund balance of \$684,474.85, that was previously in the \$2 million range. An audit entry has been made for September. October was affected and revised on the financials that were presented previously. This year-end process will include an amortization schedule.

Lauda reviewed the November 2022 Financial Reports:

General Monthly Balance Sheet:

- The unreserved amount of \$3,315,066.97 reported is ARPA funding.
- General Fund Monthly Financials Revenue is Hotel Occupancy Tax accrued from the prior year.
- Expenditures are as expected.

ICC Reserve/CIP Fund:

- November is reporting a negative number, but a transfer in January from the General Fund into this fund will show a positive balance.

In response to a question for clarification on Investments from Board member Michael Basoco, Lauda replied Investments are through the City's investment planning. A rise in interest rates has made a slight increase.

Check Register Review:

- Fired Up! Training – ICVB staff training
- Gary Sherwin – Branding strategy consultant
- Simpleview - \$800,000 payment, \$730,000 was a one -time payment at the beginning of the calendar year for ICVB micro campaigns, which have been highly successful.

- ASM payments for the Westin Irving Convention Center garage rental and first payment of ASM incentive fee
- A number of checks paid to ASM for Business Development Incentive Program, Catering, Building Enhancements and CIP projects.

Lauda reviewed the December 2022 Financial Reports:

General Monthly Balance Sheet:

- Interest collected was high with \$21,000 collected.
- Hotel Occupancy Tax – October collections were reported in the December report.

ICC Reserve/CIP Fund:

- December is reporting -\$14,0791.76 in the Unreserved balance, but a transfer in January from the General Fund into this fund will show a positive balance.
- The miscellaneous amount of \$23,919.49 is from the Westin Irving Convention Center garage rental.

Check Register Review:

- Fired Up! Training – ICVB staff training

Cash Flow Report for December 2022:

- Anticipated ending cash balance as of September 2023 of \$7,467,076.
- Everything looks positive.

Thermometer Chart:

- The General Fund balance goal of \$2,000,000 has been exceeded.
- The Combined Funds goal is just shy of 50% completed.
- The transfer into the ICC Reserve/CIP Fund in January will give a positive balance to this fund.
- Will continue to show progress throughout the year toward goals.

HOTEL OCCUPANCY TAX COLLECTIONS

The Hotel Occupancy Tax Collections reports were reviewed through October 2022.

Lauda reported:

- Luxury & Full-Service properties reporting a slight increase.
 - Doubletree by Hilton DFW Airport North and Sheraton are still delinquent. The City has forwarded the issue to a collection agency for resolution.
- All Suite / Extended Stay properties three hotels have not paid.
- Budget Services properties - three hotels have not paid.
- Limited-Service properties three hotels have not paid.
- There were 50 short-term properties reporting and collected \$6,647.19 for October.
- Summary – for October \$970,330.00 budgeted, collected \$774,408.41, down 20.2%.

Bourgeois asked for a motion to accept the ICVB financial reports for November and December 2022. On a motion from Cole, and a second from Board member Sam Reed, the motion passed unanimously.

Bourgeois asked for a motion to accept the Revised September and October 2022 ICC CIP/Reserve Fund Financials. On a motion from Cole, and a second from Stewart, the motion passed unanimously.

ICC FINANCIALS

General Manager Tom Meehan reported on the October 2022 financial reports:

- Forecast is reporting October made \$311,999.
- The year-end forecast total is already reporting below the Operating subsidy with funds returning to the ICVB at fiscal year-end, which will be transferred into the ICC Reserve/CIP Fund.
- October 2022 reports 26 events and 51 event days.
- Adjusted Gross Income of \$946,811.
- Net Income beat budget by \$84,508.00.
- In budgeting for a new fiscal year, the budget is created against previous month estimates until the audit is finalized. Once audit is finale, the new fiscal year budget can be downloaded into the system but then no changes can be made once downloaded.
- October's numbers were well ahead of the forecast and would skew the numbers for the year. The budget was readjusted, but there cannot be any other changes to budget numbers.
- Year-over-year comparison reports Rental income at \$247,250 versus \$84,120 the prior year and well above numbers for the past five years.

Cole asked for clarification on the low expenses for the month, Meehan responded expense numbers depend on what is happening in the building. If the building is full of events and attendees every day, there will be no time to make any repairs or improvements.

General Manager Tom Meehan reported on the November 2022 financial reports:

- The ICC is fully staffed, which reflects the increase in salaries and labor.
- November 2022 reports 13 events, compared to 26 in October, but still a solid month.
- November was budgeted to lose -\$256,496 and ended better than budget at \$91,953.
- Year-to-date \$176,459 better than budget.
- Income Statement reports F&B and Catering over budget.
- Parking is over budget and does not include any concert parking revenue.
- Total Event Income of \$380,545, and \$134,000 better than budget.
- Salaries for the year are \$444,603, and last year were only \$350,000. There were several open positions last year.
- Total Indirect Expenses are over budget by \$24,609 and \$34,857 for the year.
- Reporting +\$176,459 better than budget to date.
- Year-over-year comparison reports November Rental Income better than last the last five years at \$109,865.
- Catering is \$212,034, which is exactly where it should be at this point in the year.
- YTD Catering reports \$691,972, almost back to 2019 level of \$755,761. Last year Catering was way behind in revenue.
- In October this year, there were 12 events in the Meetings category and of the \$479,000 in Catering reported, \$355,000 came out of the Meetings category. A big turn from last year and a good sign that corporate meetings are returning.
- Looking forward, business levels have been good and trends are solid.

In response to a question from Basoco, Meehan replied the ICC is fully staffed and it is a great group of people who work hard. Meetings are still booking short-term in 6 to 10 months out and booking in the year. The Committee congratulated Meehan and staff for the new lighting in the Grand Ballroom. Meehan replied the

new monument sign and upgraded lighting are great selling points for the building. Color changing exterior lights will be installed soon and the large monument sign on Highway 114 is moving forward and will be presented to City Council for approval.

Bourgeois asked for a motion to accept the ICC financial reports for October and November 2022. On a motion from Board member Colvin Gibson and a second from Reed, the motion passed unanimously.

BOARD MEETING AGENDA REVIEW

- Gast reviewed the January 23 Board agenda and noted the Individual Consideration item for Amending the ICVB Irving ISD Scholarship Applicant Requirements to Students Whose Parents Work in the Hospitality Industry as recommended by consensus of the Community Engagement Committee. Gast noted the Committee and staff will work with Irving ISD to expand the application qualifications.
- Reminder the Board meeting will be held this month at the Omni Las Colinas Hotel in Salon F.
- The February Board meeting is scheduled at the Irving Arts Center.
- Gast will give an overview of the Brand Assessment Project. She expressed her appreciation for everyone who participated in the small group discussions. The project is a requirement and best practice for the CVB's Accreditation, and it has been 15 years since the last brand assessment. Next steps in the project will include surveys sent out to networks in the community to hear their voice as part of the process. Board members may be asked to assist in spreading the word for participation in order to gather enough data. It is a research intense process and results should be completed in May or June 2023. With enough collected data, it will identify how stakeholders, visitors and residents see Irving, and assist in refining our message.

CHAIR REPORT

- Bourgeois reminded everyone about the Irving Marathon events. The CVB has a team walking in the 5K Love on the Run event on February 10, and any Board member is invited to join them.

CITY COUNCIL UPDATE

Councilman Kyle Taylor reported:

- Council is working on several different Ordinances, including the R-AB Ordinance and Building Codes, possible amendments to the Smoking Ordinance, Conditional Use Permits and Solicitation Ordinance.
- The R-AB Ordinance has had some movement in the Planning and Zoning Committee. Building Codes are being updated to meet the same process as international codes.
- Review of a red line copy of the Charter Review Committee recommendations to the City Charter.
- Council will review the Irving ISD announced \$700 million bond election for upgrades to Irving schools.
- Council is working on a \$2.9 million study for housing recommendations. Results need to be returned to Housing and Urban Development by March 2023.

Councilman Oscar Ward reported:

- The R-AB proposal to Planning and Zoning was received well.
- The Smoking Ordinance will include an update for public vaping.
- Reviewing a Poker Room Ordinance – one location has been approved and another is in the process.
- The Conditional Use Permit is another layer of protection for neighborhoods.

Irving CVB Executive Committee

January 20, 2023

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Bourgeois noted the next Executive Committee meeting will be held on Friday, February 24 in the first-floor conference room. With no further discussion, the meeting was adjourned at 9:53 a.m.

Respectfully submitted,

A handwritten signature in blue ink, reading "Maura Allen Gast". The signature is written in a cursive, flowing style.

Maura Allen Gast, FCDME
Executive Director



ICVB
FINANCIAL STATEMENTS

For Period Ending:
January 2023



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
JANUARY 2023

Assets

Cash and equivalents	7,016,865.30
Investments	5,273,030.00

Total Assets

12,289,895.30

Liabilities

Accounts payables	937.50
Unearned revenue	7,870,874.95
Due to other funds	644.50

Total Liabilities

7,872,456.95

Fund Balance (Budgetary basis)

Reserve for encumbrances	965,074.82
Unreserved	3,452,363.53

Total Fund Balance

4,417,438.35

Total Liabilities and Fund Balance

12,289,895.30



IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
JANUARY 2023

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3 - HOTEL/MOTEL TAX							
	CURRENT YEAR	465,862.72	1,233,625.65	8,000,000.00	15.4%	0.00	6,766,374.35
	PENALTY AND INTEREST	615.14	615.14	0.00	100.0%	0.00	(615.14)
	PRIOR YEAR	162,721.58	165,317.81	0.00	100.0%	0.00	(165,317.81)
	SHORT-TERM RENTALS	6,898.21	13,545.40	0.00	100.0%	0.00	(13,545.40)
	TOTAL HOTEL/MOTEL TAX	636,097.65	1,413,104.00	8,000,000.00	17.7%	0.00	6,586,896.00
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	1,427,914.99	1,427,914.99	7,324,375.00	19.5%	0.00	5,896,460.01
M4 - INVESTMENT INCOME		16,312.95	38,050.17	6,000.00	634.2%	0.00	(32,050.17)
M5 - MISCELLANEOUS		0.00	14,847.92	11,000.00	135.0%	0.00	(3,847.92)
TOTAL REVENUE		2,080,325.59	2,893,917.08	15,341,375.00	18.9%	0.00	12,447,457.92
EXPENDITURES							
N1 - SALARIES		186,672.86	742,827.82	3,009,995.00	24.7%	0.00	2,267,167.18
N2 - BENEFITS		39,257.73	138,533.08	612,013.00	22.6%	0.00	473,479.92
N4 - SUPPLIES		4,833.36	14,217.60	76,500.00	18.6%	0.00	62,282.40
O1 - UTILITIES (COMMUNICATIONS)		1,458.81	3,919.87	26,500.00	14.8%	0.00	22,580.13
O3 - OUTSIDE SERVICES							
	FREIGHT	0.00	348.38	3,000.00	11.6%	0.00	2,651.62
	MARKETING AND SALES RESOURCES	2,261.31	7,297.54	161,000.00	4.5%	0.00	153,702.46
	MEDIA ADVERTISING	65,650.22	114,903.05	605,040.84	19.0%	238,872.50	251,265.29
	POSTAGE EQUIPMENT RENTAL	662.16	662.16	2,650.00	25.0%	1,986.48	1.36
	PROFESSIONAL SERVICES	142,053.10	1,182,558.91	2,553,000.00	46.3%	672,013.84	698,427.25
	PROPERTY MANAGEMENT SERVICES	0.00	348,000.00	1,395,000.00	24.9%	0.00	1,047,000.00
	TOTAL OUTSIDE SERVICES	210,626.79	1,653,770.04	4,719,690.84	35.0%	912,872.82	2,153,047.98
O4 - TRAVEL - TRAINING - DUES							
	TRAVEL AND TRAINING	11,539.79	73,147.10	665,340.00	11.0%	0.00	592,192.90
	MILEAGE REIMBURSEMENT	191.38	475.20	3,500.00	13.6%	0.00	3,024.80
	MEMBERSHIP AND DUES	11,936.00	28,634.00	77,900.00	36.8%	0.00	49,266.00
	TOTAL TRAVEL - TRAINING - DUES	23,667.17	102,256.30	746,740.00	13.7%	0.00	644,483.70
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	25,443.90	56,524.15	320,000.00	17.7%	0.00	263,475.85
	BUSINESS DEV INCENTIVE PROG	107.43	62,151.47	500,000.00	12.4%	0.00	437,848.53
	CONVENTION SERVICES MATERIALS	0.00	1,378.58	110,000.00	1.3%	28,952.00	79,669.42
	EVENT SPONSORSHIPS	0.00	57,454.75	140,000.00	41.0%	20,000.00	62,545.25
	ICVB VOLUNTEER PROGRAM	0.00	0.00	7,840.00	0.0%	0.00	7,840.00
	LOCAL PROGRAMS-PROMOTIONS	4,335.32	71,216.00	530,100.00	13.4%	3,250.00	455,634.00
	TOTAL MISCELLANEOUS EXPENSES	29,886.65	248,724.95	1,607,940.00	15.5%	52,202.00	1,307,013.05
P1 - CAPITAL EXPENDITURES		0.00	0.00	160,720.00	0.0%	0.00	160,720.00
P5 - TRANSFERS OUT							
	TRSF TO ICVB RESERVE	0.00	0.00	4,497,790.00	0.0%	0.00	4,497,790.00
	TRSF TO ICVB COMPUTER REPL	0.00	0.00	500,000.00	0.0%	0.00	500,000.00
	TRSF TO ICVB CONV CENTER	1,601,289.00	1,601,289.00	1,601,289.00	100.0%	0.00	0.00
	TRSF TO POB RISK MITIGATION	0.00	23,139.00	23,139.00	100.0%	0.00	0.00
	TRSF TO GENERAL DS FUND	0.00	90,306.00	90,306.00	100.0%	0.00	0.00
	TOTAL TRANSFERS OUT	1,601,289.00	1,714,734.00	6,712,524.00	0.0%	0.00	4,997,790.00
TOTAL EXPENDITURES		2,097,692.37	4,653,494.91	17,810,667.84	26.1%	965,074.82	12,192,098.11

Beginning Fund Balance	6,177,016.18
Revenues	2,893,917.08
Expenditures	(4,653,494.91)
Ending Fund Balance	4,417,438.35

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
SEPTEMBER 2022

REVISED #2

Assets

Cash and equivalents	682,151.81
Investments	1,603,000.00
Receivables	8,082,911.14
Accrued interest rec	4,054.40

Liabilities

Accounts payables	138,887.00
Unearned revenue	1,465,844.46
Deferred inflow	8,008,441.90
Total Liabilities	9,613,173.36

Fund Balance (Budgetary basis)

Reserve for encumbrances	0.00
Unreserved	758,943.99
Total Fund Balance	758,943.99

Total Assets **10,372,117.35**

Total Liabilities and Fund Balance **10,372,117.35**

AUDIT NOTE:

Per our contract with ASM, the Bureau received capital contributions of \$1,000,000 in FY22 and \$500,000 in FY21 to fund CIP projects for the Convention Center. These contributions are to be placed in an Unearned Revenue account and amortized over a 15 year period, but the total amount was recognized as revenue each year. An amortization schedule has been developed and an audit entry was posted to reverse the original entries and record the annual amortized amount. The result of this entry was an increase in Unearned Revenue of \$1,375,707.76 and a decrease in Unreserved Fund Balance of the same amount. Future entries will be posted on September 30 as part of the year end process.

AUDIT ENTRY:

Per GASB 87 which requires the recognition of leases over 12 months in length to be recorded as liabilities and right-of-use assets.



2204 - ICVB CONV CENTER RESERVE / CIP
MONTHLY BALANCE SHEET
JANUARY 2023

Assets

Cash and equivalents	4,032,071.87
Investments	2,103,000.00
Receivables	8,082,911.14

Total Assets

14,217,983.01

Liabilities

Unearned revenue	4,011,820.57
Deferred inflow	8,008,441.90
Total Liabilities	12,020,262.47

Fund Balance (Budgetary basis)

Reserve for encumbrances	0.00
Unreserved	2,197,720.54

Total Fund Balance

2,197,720.54

Total Liabilities and Fund Balance

14,217,983.01



IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND
MONTHLY FINANCIAL REPORT
JANUARY 2023

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	834,023.89	834,023.89	2,880,000.00	29.0%	0.00	2,045,976.11
M4 - INVESTMENT INCOME		5,421.86	14,179.21	5,000.00	283.6%	0.00	(9,179.21)
M5 - MISCELLANEOUS		23,919.49	95,677.96	764,000.00	12.5%	0.00	668,322.04
M6 - TRANSFER FROM ICVB GENERAL		1,601,289.00	1,601,289.00	1,601,289.00	100.0%	0.00	0.00
TOTAL REVENUE		2,464,654.24	2,545,170.06	5,250,289.00	48.5%	0.00	2,705,118.94
EXPENDITURES							
N4 - FURNITURE/FIXTURES LESS THAN \$5000		20,495.95	20,495.95	21,000.00	97.6%	0.00	504.05
N7 - STRUCTURE MAINTENANCE		180,115.23	355,384.16	964,000.00	36.9%	0.00	608,615.84
P1 - CAPITAL EXPENDITURES		0.00	730,513.40	2,159,000.00	33.8%	0.00	1,428,486.60
TOTAL EXPENDITURES		200,611.18	1,106,393.51	3,144,000.00	35.2%	0.00	2,037,606.49

Beginning Fund Balance	758,943.99
Revenues	2,545,170.06
Expenditures	(1,106,393.51)
Ending Fund Balance	2,197,720.54

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

January 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount ARPA	HOT TAX
80062875	1/5/2023	PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC		662.16		
		POSTAGE EQUIPMENT RENTAL	POSTAGE EQUIPMENT			662.16
80062876	1/5/2023	PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC		1,000.00		
		POSTAGE	POSTAGE FOR METER			500.00
		POSTAGE	POSTAGE FOR METER			250.00
		POSTAGE	POSTAGE FOR METER			250.00
80062877	1/5/2023	RIBEIRO FONSECA, KEYSE LAUCY		2,720.00		
		PROFESSIONAL SERVICES	IT CONSULTANT - DEC 19 - 30, 2022		2,720.00	
80062878	1/5/2023	STAPLES INC		388.62		
		OFFICE SUPPLIES	OFFICE SUPPLIES			208.19
		OFFICE SUPPLIES	OFFICE SUPPLIES			139.21
		OFFICE SUPPLIES	OFFICE SUPPLIES			41.22
80062879	1/12/2023	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC		32,413.43		
		ACCOUNTS PAYABLE	DEC 2022 - RECEIPTS		17,145.07	15,268.36
80062880	1/12/2023	CELLCO PARTNERSHIP		440.47		
		COMMUNICATIONS	DECEMBER 2022			156.49
		COMMUNICATIONS	DECEMBER 2022			114.39
		COMMUNICATIONS	DECEMBER 2022			169.59
80062881	1/12/2023	FEDERAL EXPRESS CORPORATION		53.74		
		FREIGHT	SHIPPING			53.74
80062882	1/12/2023	FIRED UP BRANDS, INC		5,000.00		
		PROFESSIONAL SERVICES	ICVB STAFF TRAINING		5,000.00	
80062883	1/12/2023	IRVING - LAS COLINAS ROTARY CLUB		40.00		
		MEMBERSHIPS, CERTS, & LICENSES	DECEMBER 2022			40.00
80062884	1/12/2023	LAURA M OLVERA		1,800.00		
		PROFESSIONAL SERVICES	EAUTOFEEDBACK-ANNUAL FEE 2/1/23-1/31/24		1,800.00	
80062885	1/12/2023	MAINSTAGE IRVING LAS COLINAS		50.00		
		LOCAL PROGRAMS-PROMOTIONS	MEMORIAL DONATION - GENE DEMONBREUN OLAFSEN			50.00
80062886	1/12/2023	MALONEY STRATEGIC COMMUNICATION INC		3,676.78		
		PROFESSIONAL SERVICES	ICC CAPACITY CHART / FLOOR PLAN REPRINT		821.19	
		PROFESSIONAL SERVICES	ICVB FIRST QUARTER COLLATERAL REPRINTS		2,855.59	
80062887	1/12/2023	SIMPLEVIEW WORLDWIDE, INC.		72,758.00		
		PROFESSIONAL SERVICES	2ND QUARTER		7,375.00	
		PROFESSIONAL SERVICES	2ND QUARTER		65,383.00	
80062888	1/12/2023	SMG		23,919.48		
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - JAN 2023			23,919.48
80062889	1/12/2023	TUCKER & ASSOCIATES, LLC		4,000.00		
		PROFESSIONAL SERVICES	MONTHLY RETAINER - JAN 2023		4,000.00	
80062890	1/19/2023	BG SPORTS MARKETING, LLC		1,035.00		
		BUSINESS DEV INCENTIVE PROG	TAMPA BAY/SEPT 2022		90.00	
		BUSINESS DEV INCENTIVE PROG	CINCINNATI BENGALS/SEPT 2022		150.00	
		BUSINESS DEV INCENTIVE PROG	WASHINGTON COMMANDERS/OCT 2022		235.00	
		BUSINESS DEV INCENTIVE PROG	DETROIT LIONS/OCT 2022		110.00	
		BUSINESS DEV INCENTIVE PROG	CHICAGO BEARS/OCT 2022		70.00	
		BUSINESS DEV INCENTIVE PROG	NEW YORK GIANTS/NOV 2022		145.00	
		BUSINESS DEV INCENTIVE PROG	INDIANAPOLIS COLTS/DEC 2022		85.00	
		BUSINESS DEV INCENTIVE PROG	HOUSTON TEXANS/DEC 2022		150.00	
80062891	1/19/2023	CALLA HOSPITALITY, LLC		496.00		
		BUSINESS DEV INCENTIVE PROG	THE JENSEN PROJECT/OCT 2022		496.00	
80062892	1/19/2023	CUTTS, SUSAN		643.75		
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - 12/12-16/22 & JAN 9-13, 2023		643.75	
80062893	1/19/2023	FOJTASEK, LORI		75.00		
		COMMUNICATIONS	DEC 2022 - CELL			75.00
80062894	1/19/2023	GROVES, DONNA		258.39		
		COMMUNICATIONS	DEC 2022 - CELL / MISC			75.00
		LOCAL PROGRAMS-PROMOTIONS	DEC 2022 - CELL / MISC			183.39



Irving Convention and Visitors Bureau

Check Register

January 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount ARPA	HOT TAX
80062895	1/19/2023	JOHN TARVER OFFICE SUPPLIES	ITEM 04517 - LASER CHECK PAPER	235.00		235.00
80062896	1/19/2023	LAUDA, MARIANNE COMMUNICATIONS	DEC 2022 - CELL	75.00		75.00
80062897	1/19/2023	LEVINE, KATHY COMMUNICATIONS	NOV 2022 - CELL	65.44		65.44
80062898	1/19/2023	LOPEZ, BRENDA COMMUNICATIONS	DEC 2022 - CELL	75.00		75.00
80062899	1/19/2023	MALONEY STRATEGIC COMMUNICATION INC PROFESSIONAL SERVICES	2022 INVENTORY STORAGE / MGMT- OCT/NOV/DEC	834.40	834.40	
80062900	1/19/2023	MANSELL, LORI TRAVEL AND TRAINING	CONNECT DC - NOV 2022	125.00		15.00
		COMMUNICATIONS	DEC 2022 - CELL			75.00
		TRAVEL AND TRAINING	TLFFRA PRESENTATION / AUSTIN SALES CALLS			20.00
		TRAVEL AND TRAINING	CONNECT TEXAS - NOV 2022			15.00
80062901	1/19/2023	NAIDU PRODUCTIONS LLC BUSINESS DEV INCENTIVE PROG	NPC BATTLE OF TEXAS/DEC 2022	1,260.00	1,260.00	
80062902	1/19/2023	NAYLOR, LLC MEDIA ADVERTISING	ADVERTISING	3,090.22	2,990.55	
		MEDIA ADVERTISING	ADVERTISING		99.67	
80062903	1/19/2023	NORTHSTAR TRAVEL MEDIA, LLC MEDIA ADVERTISING	ADVERTISING	9,000.00	9,000.00	
80062904	1/19/2023	PANADE II, LTD BUSINESS DEV INCENTIVE PROG	VIP SPORTS GETAWAY/COMMANDERS VS COWBOYS/ OCT	310.00	60.00	
		BUSINESS DEV INCENTIVE PROG	VIP SPORTS GETAWAY/LIONS VS COWBOYS/ OCT 2022		30.00	
		BUSINESS DEV INCENTIVE PROG	VIP SPORTS GETAWAY/BEARS VS COWBOYS/OCT 2022		30.00	
		BUSINESS DEV INCENTIVE PROG	VIP SPORTS GETAWAY/COLTS VS COWBOYS/DEC 2022		70.00	
		BUSINESS DEV INCENTIVE PROG	VIP SPORTS GETAWAY/TEXANS VS COWBOYS/DEC 2022		75.00	
		BUSINESS DEV INCENTIVE PROG	VIP SPORTS GETAWAY/EAGLES VS COWBOYS/DEC 2022		45.00	
80062905	1/19/2023	RIBEIRO FONSECA, KEYSE LAUCY PROFESSIONAL SERVICES	IT CONSULTANT - JAN 02-13, 2023	3,640.00	3,640.00	
80062906	1/19/2023	ROBERTS, DEBBIE COMMUNICATIONS	DEC 2022 - CELL	75.00		75.00
80062907	1/19/2023	SCRAPBOOK EXPO INC BUSINESS DEV INCENTIVE PROG	SCRAPBOOKING EXPO/OCT 2022	2,140.00	2,140.00	
80062908	1/19/2023	SIMPLEVIEW WORLDWIDE, INC. PROFESSIONAL SERVICES	MINT+ SUBSCRIPTION: JAN 1, 2023 - DEC 31, 2023	5,200.00	5,200.00	
80062909	1/19/2023	SMG LOCAL PROGRAMS-PROMOTIONS	CATERING	1,654.66		1,654.66
80062910	1/19/2023	SPORTS CLUB LC OWNER LLC MEMBERSHIPS, CERTS, & LICENSES	JANUARY 2023	926.00		926.00
80062911	1/19/2023	TUCKER & ASSOCIATES, LLC PROFESSIONAL SERVICES	OCT / NOV / DEC 2022 - REIMBURSABLES	204.06	204.06	
80062912	1/19/2023	TUNGETT, MATT COMMUNICATIONS	NOV 2022 - CELL	140.00		70.00
		COMMUNICATIONS	DEC 2022 - CELL			70.00
80062913	1/19/2023	TURNER, ASHLEY DANIELLE PROFESSIONAL SERVICES	BLOG POSTS - NOV 2022	1,050.00	300.00	
		PROFESSIONAL SERVICES	BLOG POSTS - DEC 2022		750.00	
80062914	1/26/2023	ARIAS, PAOLA PROFESSIONAL SERVICES	BLOG POSTS - DEC 2022	450.00	150.00	
		PROFESSIONAL SERVICES	BLOG POSTS - NOV 2022		300.00	
80062915	1/26/2023	BLOOM EMBRO INC. SALES RESOURCES	NIKE DRI FIT GOLF SHIRTS WITH VISIT IRVING LOGO	677.88	677.88	



Irving Convention and Visitors Bureau

Check Register

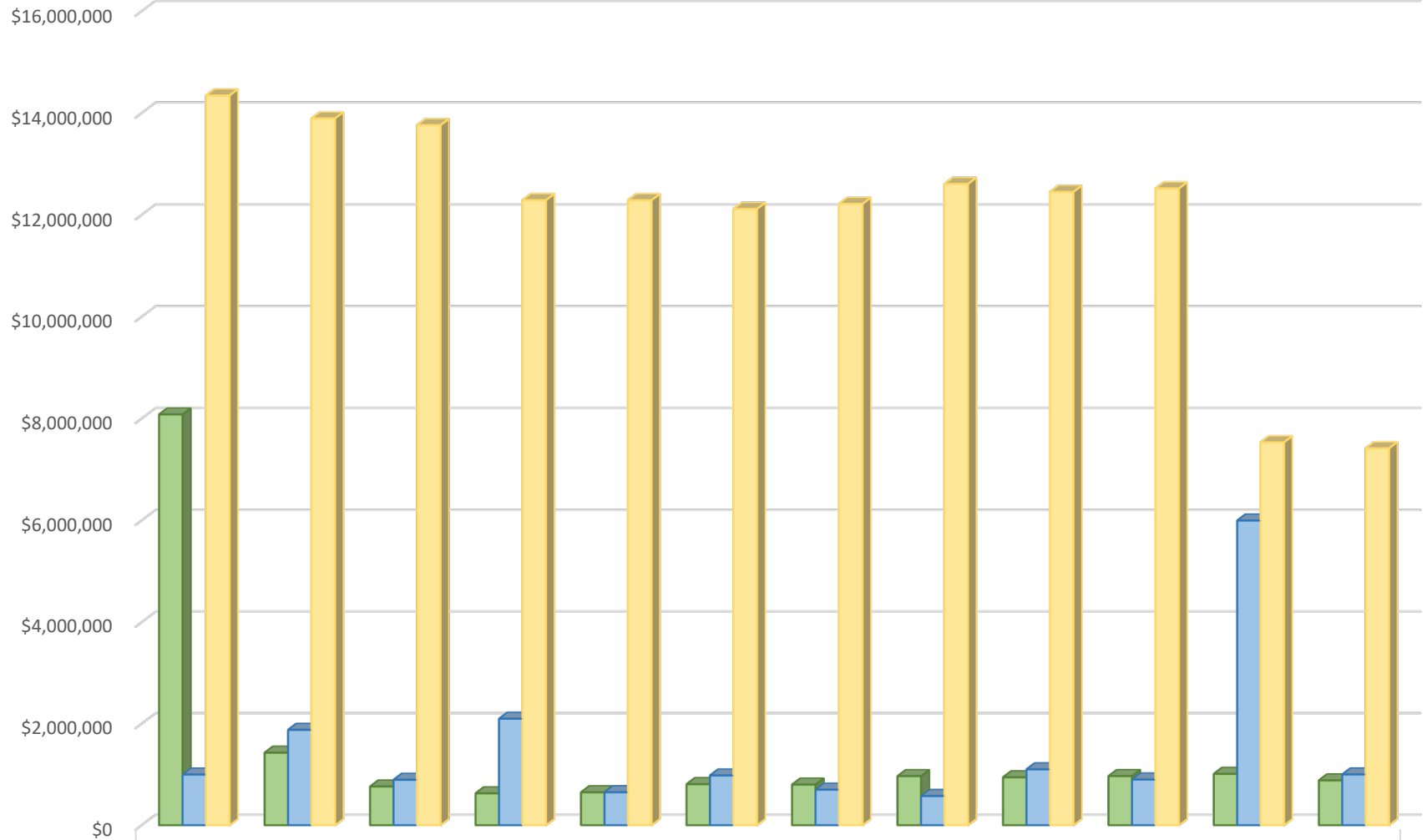
January 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount ARPA	HOT TAX
80062916	1/26/2023	FOSTER, WENDY		152.00		
		COMMUNICATIONS	DEC 2022 - CELL			75.00
		COMMUNICATIONS	NOV 2022 - CELL / MISC			75.00
		LOCAL PROGRAMS-PROMOTIONS	NOV 2022 - CELL / MISC			2.00
80062917	1/26/2023	GAST, MAURA		197.50		
		MILEAGE REIMBURSEMENT	DEC 2022 - MILEAGE / MISC			182.50
		LOCAL PROGRAMS-PROMOTIONS	DEC 2022 - MILEAGE / MISC			15.00
80062918	1/26/2023	MANUSAMA, DEBORA CHRISTY		1,050.60		
		PROFESSIONAL SERVICES	DIGITAL CONTENT SPECIALIST		1,050.60	
80062919	1/26/2023	SMG		176,691.70		
		BUILDINGS MAINT	CHILLER #3 REFRIGERANT		12,970.00	
		BUILDINGS MAINT	F&B EQUIPMENT CREDIT		(388.36)	
		OFFICE FURN AND FIXT LESS 5000	OFFICE CHAIRS		20,495.95	
		BUILDINGS MAINT	LABOR ASSISTANCE FOR LEVEL 4 BREAKER PANEL INSTALL		8,934.61	
		BUILDINGS MAINT	NEW WORK ROOM LIGHTING		6,186.47	
		BUILDINGS MAINT	LED ATTIC STOCK PARTS		19,008.25	
		BUILDINGS MAINT	BUILDING AIRWALL REPAIRS		91,210.00	
		BUILDINGS MAINT	MAIN FOUNTAIN DISPLAY PUMP		10,323.18	
		BUILDINGS MAINT	FOUNTAIN LIGHT REPAIRS		7,951.60	
80062920	1/26/2023	SUPERIOR EXPOSITION SERVICES, LLC		9,057.00		
		TRAVEL AND TRAINING	SOUTHWEST SHOWCASE BOOTH/JAN 27, 2023		9,057.00	
80062921	1/26/2023	TARSUS CONNECT, LLC		43,000.00		
		MEDIA ADVERTISING	ADVERTISING		43,000.00	
80062922	1/26/2023	TEXAS MONTHLY LLC		10,560.00		
		MEDIA ADVERTISING	ADVERTISING		10,560.00	
80062923	1/26/2023	WEIGER, SAM		75.00		
		PROFESSIONAL SERVICES	BLOG POSTS - DEC 2022		75.00	
80062924	1/26/2023	WORLD PRAYER CENTRE, USA		1,715.00		
		BUSINESS DEV INCENTIVE PROG	WORLD PRAYER CENTRE/DEC 2022		1,715.00	
80062925	1/31/2023	KRISTI WILLBANKS		100.00		
		PROFESSIONAL SERVICES	BLOG POSTS - JAN 2023		100.00	
80062926	1/31/2023	MALONEY STRATEGIC COMMUNICATION INC		42,854.02		
		PROFESSIONAL SERVICES	2022/2023 ICVB ADVERTISING MANAGEMENT Q2		22,695.00	
		PROFESSIONAL SERVICES	2022 ICVB HOLIDAY CARD - PHASE II		20,159.02	
80062927	1/31/2023	RIBEIRO FONSECA, KEYSE LAUCY		3,800.00		
		PROFESSIONAL SERVICES	IT CONSULTANT - JAN 16 - 27, 2023		3,800.00	
		Total Number of Invoices	93	TOTAL	471,911.30	426,034.48
		Total Number of Checks	53			90.3%
						45,876.82
						9.7%

Irving Convention and Visitors Bureau

FY23 Cash Flow

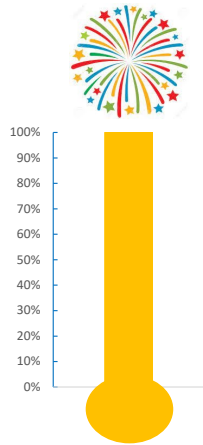
January 2023



	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEPT 2023
REVENUE	\$8,081,479	\$1,428,426	\$762,507	\$626,966	\$648,509	\$808,022	\$799,629	\$966,681	\$943,538	\$967,664	\$1,011,903	\$882,758
EXPENSES	\$997,898	\$1,879,106	\$895,163	\$2,098,520	\$650,000	\$980,000	\$700,000	\$575,000	\$1,100,000	\$900,000	\$5,997,790	\$1,000,000
ENDING CASH	\$14,344,785	\$13,894,105	\$13,761,449	\$12,289,895	\$12,288,404	\$12,116,426	\$12,216,055	\$12,607,736	\$12,451,274	\$12,518,938	\$7,533,051	\$7,415,809

REVENUE EXPENSES ENDING CASH

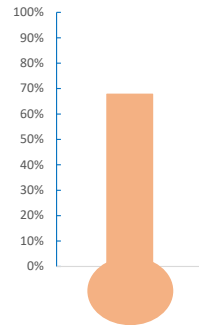
**REPAYMENT OF FY21 LOAN
FROM CITY**



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

FY22 YEAR END GOAL
N/A

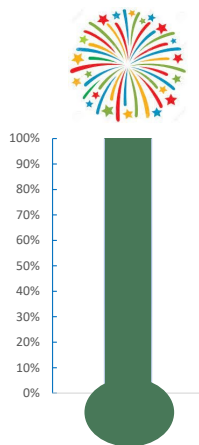
COMBINED FUNDS



GOAL: \$10,500,000
CURRENT: \$7,121,409

FY23 YEAR END GOAL
\$10,500,000

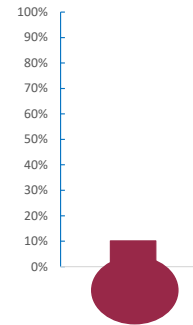
GENERAL FUND



GOAL: \$2,000,000
CURRENT: \$4,417,438

FY23 YEAR END GOAL
\$2,000,000

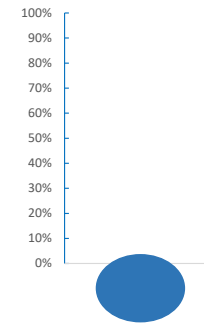
CATASTROPHIC RESERVE



GOAL: \$5,000,000
CURRENT: \$506,044

FY23 YEAR END GOAL
\$5,000,000

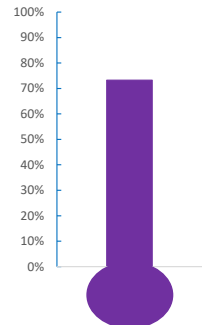
COMPUTER FUND



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

FY23 YEAR END GOAL
\$500,000

ICC RESERVE/CIP FUND



GOAL: \$3,000,000
CURRENT: \$2,197,720

FY23 YEAR END GOAL
\$3,000,000



ICVB
HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending:
November 2022

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2022 - 2023**

LUXURY & FULL SERVICE		OCT 2022	NOV 2022
1	Atrium Hotel and Suites DFW Airport	5,146.86	5,535.06
2	Dallas Marriott Hotel Las Colinas	57,307.85	40,248.19
3	DFW Airport Hotel & Conference Center	closed	closed
4	DFW Airport Marriott	41,899.47	25,970.30
5	<i>Doubletree by Hilton DFW Airport North</i>	0.00	0.00
6	Embassy Suites DFW Airport South	31,122.91	21,795.06
7	Four Seasons Resort & Club	93,825.83	69,817.11
8	Hilton Garden Inn DFW Airport South	15,867.32	11,835.98
9	Hilton Garden Inn Las Colinas	14,509.26	12,494.13
10	Holiday Inn Irving Las Colinas	10,993.05	6,299.62
11	NYLO Las Colinas Tapestry Collection by Hilton	20,986.69	14,622.71
12	Omni Las Colinas Hotel	61,002.82	41,286.98
13	<i>Sheraton DFW Airport Hotel</i>	0.00	0.00
14	Texican Court	17,319.93	11,488.90
15	Westin DFW Airport	41,130.19	18,018.35
TOTAL LUXURY & FULL SERVICE		411,112.18	279,412.39
16	Westin Irving Convention Center Las Colinas	56,124.21	44,402.80

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 2022	NOV 2022
1	Comfort Suites DFW Airport North	6,634.36	5,671.89
2	Comfort Suites Las Colinas	1,329.04	1,173.45
3	Country Inn & Suites by Carlson DFW Airport South	4,690.89	2,964.09
4	Element Dallas Las Colinas	12,122.95	9,910.27
5	Element DFW Airport North	10,646.42	8,011.76
6	Extended Stay America Dallas DFW Airport North	1,395.23	1,101.57
7	Extended Stay America Dallas Las Colinas	1,586.76	1,504.35
8	Extended Stay Deluxe Green Park	2,190.97	1,511.78
9	Extended Stay Deluxe Las Colinas	1,421.68	1,740.19
10	Hawthorne Suites Irving DFW Airport South	2,159.09	1,597.13
11	Hawthorne Suites DFW Airport North	closed	closed
12	Holiday Inn Express Hotel & Suites DFW Airport North	14,083.67	10,887.21
13	Holiday Inn Express Hotel & Suites DFW Airport South	10,924.27	8,495.21
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	9,689.88	6,600.91
15	Home Towne Studios Dallas Irving	2,364.54	2,415.27
16	Homewood Suites by Hilton DFW Airport North	8,185.49	7,057.83
17	Homewood Suites by Hilton Las Colinas	0.00	6,642.15
18	Hyatt House Dallas Las Colinas	11,897.76	9,174.92
19	Residence Inn Dallas DFW Airport North Irving	6,007.01	4,766.94
20	Residence Inn Dallas Las Colinas	8,813.15	6,415.97
21	Soka Suites Dallas Las Colinas	4,636.65	3,772.81
22	Sonesta ES Suites Dallas Las Colinas	0.00	3,187.01
23	Sonesta Simply Suites Dallas Las Colinas	2,446.23	1,944.50
24	Springhill Suites Dallas DFW Airport East Las Colinas	7,641.86	5,846.33
25	Staybridge Suites DFW Airport North	3,177.69	3,117.63
26	TownePlace Suites Dallas DFW Airport North Irving	8,474.26	7,411.88
27	TownePlace Suites Dallas Las Colinas	8,338.15	6,883.61
28	Woodspring Suites Signature	0.00	0.00
TOTAL ALL SUITE / EXTENDED STAY		150,858.00	129,806.66

BUDGET SERVICE		OCT 2022	NOV 2022
1	Arya Inn & Suites	986.51	963.32
2	Best Western Irving Inn & Suites DFW South	closed	closed
3	Budget Inn & Suites	32.20	49.77
4	Budget Suites of America Las Colinas	428.31	1,249.18
5	Clarion Inn & Suites	1,925.47	2,415.34
6	Crossroads Hotel & Suites	1,498.02	960.78
7	Days Inn	6,733.27	4,896.16
8	Days Inn DFW Airport North	4,886.34	3,316.87
9	Delux Inn	705.02	752.10
10	Delux Suites Motel	67.78	112.14
11	Gateway Inn	617.71	422.20
12	Magnuson Extended Stay & Suites Airport Hotel	2,164.56	1,429.45
13	Motel 6 Dallas DFW South	2,120.62	1,844.26
14	Motel 6 Dallas Irving	3,381.45	3,325.08
15	Motel 6 DFW North	3,687.66	2,581.71
16	Motel 6 Irving Loop 12	1,028.58	802.75
17	OYO Hotel DFW Airport South	2,342.12	2,216.68
18	<i>OYO Hotel DFW Airport North</i>	<i>0.00</i>	<i>0.00</i>
19	Quality Inn & Suites DFW Airport South	3,846.31	3,327.65
20	Red Roof Inn Dallas DFW Airport North	0.00	3,735.46
21	Studio 6 / Motel 6 DFW Airport East	2,730.11	1,910.64
22	Super 8 Hotel DFW South	3,372.72	2,512.70
23	Super 8 Motel DFW North	3,245.20	2,665.57
TOTAL BUDGET SERVICE		45,799.96	41,489.81

LIMITED SERVICE		OCT 2022	NOV 2022
1	aLoft Las Colinas	13,654.13	10,438.69
2	Best Western Plus DFW Airport Suites North	5,916.35	4,582.59
3	Courtyard Dallas DFW Airport North Irving	16,631.48	13,986.97
4	Courtyard Dallas DFW Airport South Irving	11,123.09	7,090.70
5	Courtyard Dallas Las Colinas	11,721.75	7,526.38
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	9,247.60	7,108.96
7	Fairfield Inn & Suites Dallas Las Colinas	0.00	4,265.17
8	Fairfield Inn Dallas DFW Airport North Irving	9,119.91	6,707.04
9	Hampton Inn Dallas Irving Las Colinas	10,491.05	7,792.67
10	Home2 Suites by Hilton DFW Airport North	10,563.39	9,084.65
11	Home2 Suites by Hilton DFW Airport South Irving	10,176.47	7,226.00
12	Hyatt Place Dallas Las Colinas	9,963.88	6,859.53
13	La Quinta Inn & Suites DFW Airport North	9,332.70	8,101.44
14	La Quinta Inn & Suites DFW Airport South	7,512.45	5,574.29
15	La Quinta Inn Hotel & Suites Las Colinas	5,767.74	3,879.07
16	Quality Inn & Suites DFW Airport	6,487.20	4,999.72
17	Residence Inn Dallas DFW Airport South Irving	12,281.89	7,568.58
18	Wingate Inn by Wyndham Dallas Las Colinas	0.00	0.00
19	Wingate Inn by Wyndham DFW Airport North	0.00	4,169.61
TOTAL LIMITED SERVICE		159,991.08	126,962.06

TOTAL SHORT TERM RENTALS		6,647.19	6,898.21
Number of locations		50	67

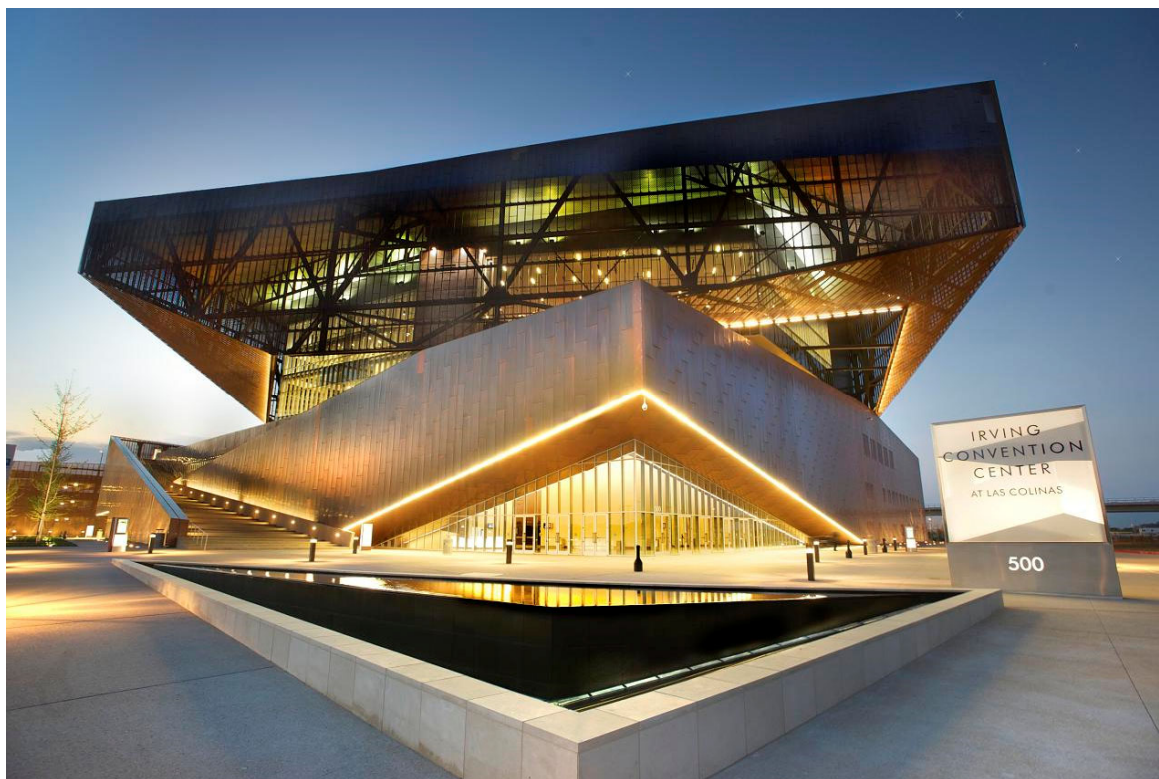
SUMMARY	OCT 2022	NOV 2022
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GRAND TOTAL	774,408.41	584,569.13
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BUDGET	970,330.00	750,524.00
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DIFFERENCE	(195,921.59)	(165,954.87)
	-20.2%	-22.1%

CUMULATIVE YEAR TO DATE		
ACTUAL	774,408.41	1,358,977.54
BUDGET	970,330.00	1,720,854.00
DIFFERENCE	(195,921.59)	(361,876.46)



Date Distributed: January 20, 2023

Monthly Financial Summary

For Period Ending December 31, 2022

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

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Monthly Event Income Statement 721 Major Tenant	15

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	247,250	109,865	100,292	112,400	104,000	168,653	214,450	209,500	170,050	120,000	110,300	121,410	1,788,170
Service Income	97,643	36,566	60,657	43,610	40,750	47,750	41,750	43,350	41,500	39,500	41,600	44,000	578,676
Service Expenses	(158,014)	(80,351)	(87,174)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(1,090,539)
Total Direct Event Income	186,879	66,080	73,775	71,010	59,750	131,403	171,200	167,850	126,550	74,500	66,900	80,410	1,276,307
Ancillary Income													
F & B Concessions	33,704	25,785	11,367	3,500	16,500	21,000	29,500	750	31,520	750	3,750	750	178,876
F & B Catering	479,931	212,032	171,372	361,000	287,660	145,920	186,352	283,420	335,352	144,400	190,760	281,580	3,079,780
Parking: Self Parking	67,551	66,091	23,139	23,780	32,800	20,202	38,130	19,942	30,914	9,840	10,660	8,200	351,249
Electrical Services	24,735	9,440	4,775	5,500	5,500	25,500	5,500	5,500	5,500	5,500	7,000	10,500	114,950
Audio Visual	(0)	126	(0)	-	-	-	-	-	-	-	-	-	126
Internet Services	6,600	989	(81)	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	18,759
Total Ancillary Income	612,521	314,465	210,572	395,030	343,710	213,872	260,732	310,862	404,536	161,740	213,420	302,280	3,743,740
Total Event Income	799,400	380,545	284,347	466,040	403,460	345,274	431,932	478,712	531,086	236,240	280,320	382,690	5,020,046
Other Operating Income	147,411	59,034	49,953	76,586	76,586	76,586	76,586	76,586	76,586	76,586	76,586	76,791	945,877
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	946,811	439,579	682,300	542,626	480,046	771,860	508,518	555,298	956,422	312,826	356,906	807,731	7,360,923
Operating Expenses													
Employee Salaries and Wages	214,234	230,370	228,275	256,029	256,029	256,029	256,029	256,029	256,029	256,029	256,029	306,953	3,028,063
Benefits	48,225	41,890	59,147	64,496	64,496	64,496	64,496	64,496	64,496	64,496	64,496	75,459	740,689
Less: Event Labor Allocations	(5,949)	(5,114)	(4,526)	(40,000)	(40,000)	(40,000)	(41,627)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(402,216)
Net Employee Wages and Benefits	256,510	267,146	282,896	280,525	280,525	280,525	278,898	275,525	275,525	275,525	275,525	337,412	3,366,537
Contracted Services	66,364	71,689	66,309	70,748	70,748	70,748	70,748	70,748	70,748	70,748	70,748	79,354	849,700
General and Administrative	90,724	33,624	45,149	33,178	33,553	38,328	31,703	31,053	40,768	52,439	35,939	89,247	555,705
Operations	53,493	59,493	36,500	34,796	34,796	34,796	34,796	34,796	34,796	34,796	34,796	43,525	471,379
Repair & Maintenance	38,235	47,240	36,651	44,808	44,808	44,808	44,808	44,808	44,808	44,808	44,808	65,940	546,530
Supplies	7,781	24,812	8,213	17,610	18,360	18,360	17,610	17,610	18,360	17,610	17,610	40,340	224,276
Insurance	4,130	4,593	37,406	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	94,882
Utilities	57,878	51,745	48,563	53,916	53,916	53,916	53,916	53,916	53,916	53,916	53,916	55,579	645,093
Other	788	1,658	32,592	1,483	1,483	1,508	1,483	1,483	1,508	1,483	1,483	3,903	50,855
SMG Management Fees	58,909	42,122	36,068	45,283	43,429	31,975	36,185	42,322	50,037	31,438	35,220	39,901	492,893
Total Operating Expenses	634,812	604,122	630,347	587,764	587,035	580,381	575,564	577,678	595,883	588,180	575,462	760,618	7,297,849
Net Income (Loss) From Operations	311,999	(164,543)	51,954	(45,138)	(106,989)	191,479	(67,046)	(22,380)	360,539	(275,354)	(218,556)	47,113	63,074

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

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	12,136	10,715	1,421	5,561
Events	17	17	0	15
Event Days	28	30	(2)	20
Direct Event Income	73,775	53,750	20,025	32,442
Ancillary Income	210,573	161,932	48,641	178,288
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	284,348	215,682	68,666	210,730
Other Operating Income	49,953	76,586	(26,633)	47,409
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	334,301	292,268	42,033	258,139
Indirect Expenses	(630,347)	(562,928)	(67,419)	(414,824)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(296,046)</u>	<u>(270,660)</u>	<u>(25,386)</u>	<u>(156,685)</u>

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

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	43,368	37,494	5,874	25,807
Events	56	56	0	45
Event Days	103	108	(5)	70
Direct Event Income	326,736	317,480	9,256	178,523
Ancillary Income	1,137,560	944,035	193,525	655,863
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	1,464,296	1,261,515	202,781	834,386
Other Operating Income	256,401	205,838	50,563	153,309
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	1,720,697	1,467,353	253,344	987,695
Indirect Expenses	(1,869,291)	(1,767,019)	(102,272)	(1,471,656)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(148,594)</u>	<u>(299,666)</u>	<u>151,072</u>	<u>(483,961)</u>

ASM - Irving Convention Center
Balance Sheet
December 31, 2022

ASSETS

Current Assets

Cash	\$ 1,484,118
Accounts Receivable	968,386
Prepaid Assets	6,041
Inventory	73,656
	<hr/>

Total Current Assets	2,532,201
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Total Assets	<hr/> \$ 2,532,201 <hr/>
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 976,749
Accrued Expenses	48,101
Deferred Income	0
Advance Ticket Sales/Deposits	1,307,944
Other Current Liabilities	0
	<hr/>

Total Current Liabilities	2,332,794
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Long-Term Liabilities

Long Term Liabilites	0
	<hr/>

Total Long-Term Liabilities	0
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Total Liabilities	2,332,794
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Equity

Net Funds Received	16,095,850
Retained Earnings	(15,747,850)
Net Income (Loss)	(148,593)
	<hr/>

Total Equity	199,407
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Total Liabilities & Equity	<hr/> \$ 2,532,201 <hr/>
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ASM - Irving Convention Center
Income Statement
For the Three Months Ending December 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	100,292	95,750	4,542	457,407	462,851	(5,444)	219,997
Service Revenue	60,657	43,000	17,657	194,865	182,643	12,222	101,419
Service Expenses	(87,174)	(85,000)	(2,174)	(325,536)	(328,014)	2,478	(142,893)
Total Direct Event In	73,775	53,750	20,025	326,736	317,480	9,256	178,523
Ancillary Income							
F & B Concessions	11,367	12,500	(1,133)	70,854	56,204	14,650	67,802
F & B Catering	171,372	135,917	35,455	863,340	758,350	104,990	457,990
Parking	23,140	6,765	16,375	156,781	84,646	72,135	110,949
Electrical Services	4,775	5,500	(725)	38,950	35,735	3,215	17,550
Audio Visual	0	0	0	126	0	126	162
Internet Services	(81)	1,250	(1,331)	7,509	9,100	(1,591)	1,410
Total Ancillary Inco	210,573	161,932	48,641	1,137,560	944,035	193,525	655,863
Total Event Income	284,348	215,682	68,666	1,464,296	1,261,515	202,781	834,386
OTHER OPERATING INCOME							
Other Income	49,953	76,586	(26,633)	256,401	205,838	50,563	153,309
Total Other Operatin	49,953	76,586	(26,633)	256,401	205,838	50,563	153,309
Adjusted Gross Inco	334,301	292,268	42,033	1,720,697	1,467,353	253,344	987,695
INDIRECT EXPENSES							
Salaries & Wages	228,275	256,029	27,754	672,879	720,459	47,580	526,203
Payroll Taxes & Ben	59,147	64,496	5,349	149,265	179,458	30,193	144,218
Labor Allocations to	(4,526)	(40,000)	(35,474)	(15,589)	(55,949)	(40,360)	(16,072)
Net Salaries and Ben	282,896	280,525	(2,371)	806,555	843,968	37,413	654,349
Contracted Services	66,309	67,415	1,106	204,362	204,992	630	207,699
General and Adminis	45,149	33,178	(11,971)	169,506	151,797	(17,709)	98,313
Operating	36,500	34,796	(1,704)	149,486	129,429	(20,057)	75,322
Repairs & Maintenan	36,651	44,808	8,157	122,125	118,794	(3,331)	126,710
Operational Supplies	8,213	18,360	10,147	40,806	37,790	(3,016)	25,723
Insurance	37,406	5,417	(31,989)	46,129	14,964	(31,165)	15,627
Utilities	48,563	45,000	(3,563)	158,185	147,878	(10,307)	133,536
Other	32,592	1,508	(31,084)	35,037	4,597	(30,440)	42,969
ASM Management F	36,068	31,921	(4,147)	137,100	112,810	(24,290)	91,408
Total Indirect Expens	630,347	562,928	(67,419)	1,869,291	1,767,019	(102,272)	1,471,656

ASM - Irving Convention Center
Income Statement
For the Three Months Ending December 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>(296,046)</u>	<u>(270,660)</u>	<u>(25,386)</u>	<u>(148,594)</u>	<u>(299,666)</u>	<u>151,072</u>	<u>(483,961)</u>

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

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	100,292	38,325	47,350	38,650	33,970	39,927
F & B Concessions	11,367	11,425	5,195	10,154	3,101	5,350
F & B Catering	171,372	146,540	24,452	235,426	341,388	461,572
Total Event Income	284,348	210,730	86,727	285,677	369,449	504,144
Total Indirect Expenses	630,347	414,820	406,943	527,119	624,687	576,872

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	457,407	219,997	112,931	299,820	251,434	192,981
F & B Concessions	70,854	67,802	5,195	41,253	43,673	40,734
F & B Catering	863,340	457,990	32,158	991,186	820,635	1,077,711
Total Event Income	1,464,296	834,386	163,769	1,330,756	1,063,326	1,322,972
Total Indirect Expenses	1,869,291	1,471,657	1,128,321	1,765,609	1,686,503	1,681,805

ASM - Irving Convention Center
Monthly Event Income Statement: Assemblies
For the Three Months Ending December 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	4,200	2,000	5,300	3,500
Events	2	2	3	3
Event Days	6	6	7	7
Direct Event Income				
Rental Income	34,500	34,500	43,300	43,300
Service Revenue	32,668	750	33,268	750
Service Expenses	(36,790)	0	(42,163)	0
Total Direct Event Income	30,378	35,250	34,405	44,050
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	33,888	21,280	34,007	21,280
Parking	6,294	5,740	6,294	5,740
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	2,305	0	3,240	0
Audio Visual	0	0	0	0
Internet Services	450	0	900	0
Total Ancillary Income	42,937	27,020	44,441	27,020
Total Event Income	73,315	62,270	78,846	71,070

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,762	2,180	3,407	3,885
Events	8	8	13	13
Event Days	8	10	13	15
Direct Event Income				
Rental Income	0	0	0	0
Service Revenue	7,627	500	8,899	780
Service Expenses	(18,652)	0	(27,957)	(3,935)
Total Direct Event Income	(11,025)	500	(19,058)	(3,155)
Ancillary Income				
F & B Concessions	311	0	(394)	23
F & B Catering	92,707	90,317	230,777	198,149
Parking	3,125	1,025	5,868	9,003
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	520	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	96,143	91,342	236,771	207,175
Total Event Income	85,118	91,842	217,713	204,020

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,700	1,500	13,361	11,136
Events	2	2	9	9
Event Days	2	2	19	18
Direct Event Income				
Rental Income	11,500	11,500	129,620	129,620
Service Revenue	6,824	2,000	64,579	51,889
Service Expenses	(9,304)	0	(93,278)	(67,016)
Total Direct Event Income	<u>9,020</u>	<u>13,500</u>	<u>100,921</u>	<u>114,493</u>
Ancillary Income				
F & B Concessions	28	2,500	23,127	29,085
F & B Catering	0	0	22,900	18,548
Parking	5,543	0	45,409	31,488
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	220	0	10,090	4,675
Audio Visual	0	0	0	0
Internet Services	0	0	785	785
Total Ancillary Income	<u>5,791</u>	<u>2,500</u>	<u>102,311</u>	<u>84,581</u>
Total Event Income	<u>14,811</u>	<u>16,000</u>	<u>203,232</u>	<u>199,074</u>

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

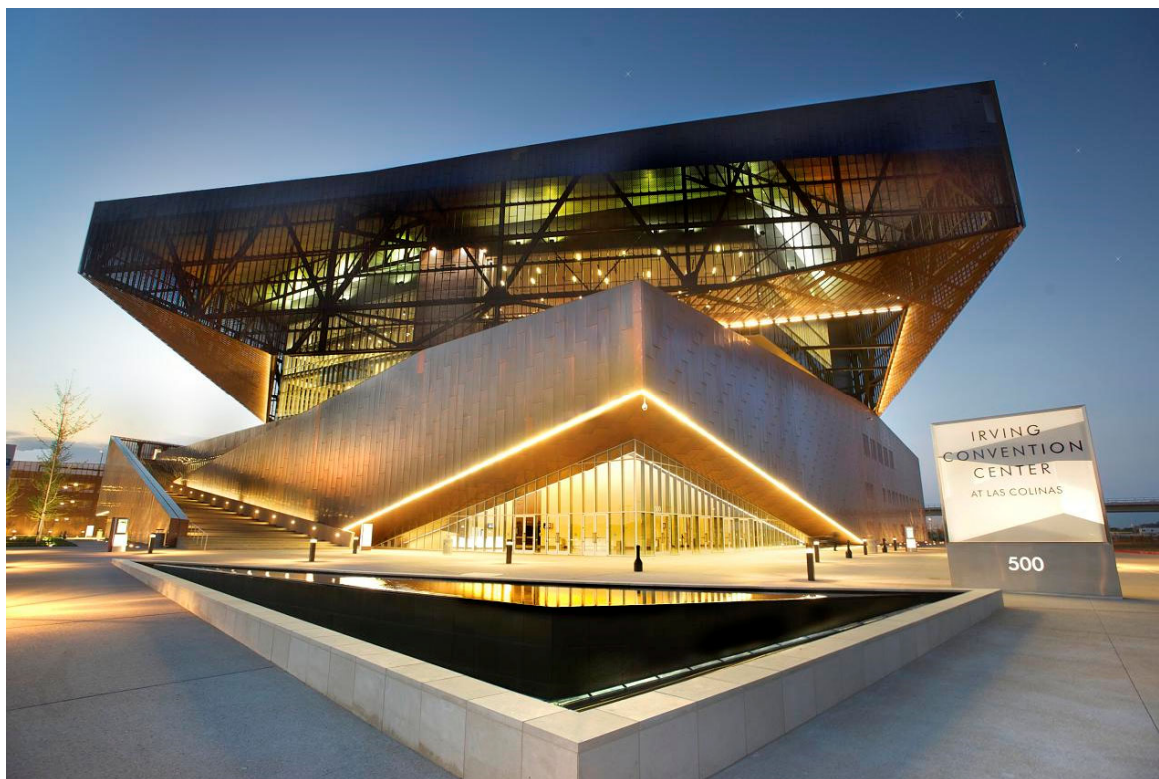
	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,234	4,100	8,382	9,538
Events	2	2	17	17
Event Days	6	6	39	39
Direct Event Income				
Rental Income	22,942	21,000	175,772	187,830
Service Revenue	5,050	500	23,834	14,620
Service Expenses	(10,908)	0	(63,131)	(35,527)
Total Direct Event Income	17,084	21,500	136,475	166,923
Ancillary Income				
F & B Concessions	0	0	(185)	(124)
F & B Catering	44,321	24,320	459,366	419,428
Parking	0	0	17,362	13,529
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	1,950	0	9,360	6,910
Audio Visual	2,020	0	2,020	0
Internet Services	0	0	4,465	4,465
Total Ancillary Income	48,291	24,320	492,388	444,208
Total Event Income	65,375	45,820	628,863	611,131

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Three Months Ending December 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,200	900	5,900	2,400
Events	2	2	4	4
Event Days	5	5	9	12
Direct Event Income				
Rental Income	31,350	28,750	69,165	62,551
Service Revenue	8,488	1,500	18,470	1,500
Service Expenses	(11,049)	0	(35,122)	0
Total Direct Event Income	28,789	30,250	52,513	64,051
Ancillary Income				
F & B Concessions	11,849	10,000	37,558	15,000
F & B Catering	319	0	14,358	0
Parking	8,178	0	58,022	820
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	300	0	1,290	0
Audio Visual	0	0	126	0
Internet Services	(531)	0	9	0
Total Ancillary Income	20,115	10,000	111,363	15,820
Total Event Income	48,904	40,250	163,876	79,871

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	40	35	408	225
Events	1	1	6	6
Event Days	1	1	6	6
Direct Event Income				
Rental Income	0	0	0	0
Service Revenue	0	0	0	0
Service Expenses	(471)	0	(1,712)	(571)
Total Direct Event Income	(471)	0	(1,712)	(571)
Ancillary Income				
F & B Concessions	0	0	(188)	0
F & B Catering	137	0	9,132	1,343
Parking	0	0	(240)	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	137	0	8,704	1,343
Total Event Income	(334)	0	6,992	772



Date Distributed: February 17, 2023

Monthly Financial Summary

For Period Ending January 31, 2023

IRVING CONVENTION CENTER
Monthly Financial Reports
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Period Ending
January 31, 2023

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	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	247,250	109,865	100,292	112,900	104,500	175,153	215,950	209,500	170,050	120,000	110,300	141,660	1,817,420
Service Income	97,643	36,566	60,657	30,308	40,750	49,750	41,750	43,850	41,500	39,500	41,600	45,850	569,724
Service Expenses	(158,014)	(80,351)	(87,174)	(97,269)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(1,102,807)
Total Direct Event Income	186,879	66,080	73,775	45,939	60,250	139,903	172,700	168,350	126,550	74,500	66,900	102,510	1,284,336
Ancillary Income													
F & B Concessions	33,704	25,785	11,367	15,649	16,500	21,000	29,500	750	31,520	750	3,750	750	191,025
F & B Catering	479,931	212,032	171,372	503,470	287,660	159,600	188,252	303,180	335,352	68,400	137,560	281,580	3,128,390
Parking: Self Parking	67,551	66,091	23,139	17,165	32,800	20,202	38,130	19,942	30,914	9,840	10,660	8,200	344,635
Electrical Services	24,735	9,440	4,775	9,187	5,500	25,500	5,500	5,500	5,500	5,500	7,000	10,500	118,637
Audio Visual	(0)	126	(0)	0	-	-	-	-	-	-	-	-	126
Internet Services	6,600	989	(81)	2,096	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	19,605
Total Ancillary Income	612,521	314,465	210,572	547,567	343,710	227,552	262,632	330,622	404,536	85,740	160,220	302,280	3,802,417
Total Event Income	799,400	380,545	284,347	593,506	403,960	367,454	435,332	498,972	531,086	160,240	227,120	404,790	5,086,753
Other Operating Income	147,411	59,034	49,953	67,036	76,586	76,586	76,586	76,586	76,586	76,586	76,586	76,767	936,302
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	946,811	439,579	682,300	660,542	480,546	794,040	511,918	575,558	956,422	236,826	303,706	829,807	7,418,055
Operating Expenses													
Employee Salaries and Wages	214,234	230,370	228,275	230,128	256,029	256,029	256,029	256,029	256,029	256,029	256,029	319,160	3,014,369
Benefits	48,225	41,890	59,147	85,751	64,496	64,496	64,496	64,496	64,496	64,496	64,496	52,960	739,446
Less: Event Labor Allocations	(5,949)	(5,114)	(4,526)	(18,737)	(40,000)	(40,000)	(41,627)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(380,952)
Net Employee Wages and Benefits	256,510	267,146	282,896	297,142	280,525	280,525	278,898	275,525	275,525	275,525	275,525	327,120	3,372,863
Contracted Services	66,364	71,689	66,309	61,840	70,748	70,748	70,748	70,748	70,748	70,748	70,748	83,953	845,390
General and Administrative	90,724	33,624	45,149	47,309	33,553	38,328	31,703	31,053	40,768	52,439	35,939	98,511	579,100
Operations	53,493	59,493	36,500	39,441	34,796	34,796	34,796	34,796	34,796	34,796	34,796	57,791	490,290
Repair & Maintenance	38,235	47,240	36,651	37,170	44,808	44,808	44,808	44,808	44,808	44,808	44,808	76,366	549,318
Supplies	7,781	24,812	8,213	15,153	18,360	18,360	17,610	17,610	18,360	17,610	17,610	48,702	230,181
Insurance	4,130	4,593	37,406	7,420	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	96,885
Utilities	57,878	51,745	48,563	52,093	53,916	53,916	53,916	53,916	53,916	53,916	53,916	56,689	644,380
Other	788	1,658	32,592	500	1,483	1,508	1,483	1,483	1,508	1,483	1,483	4,887	50,855
SMG Management Fees	58,909	42,122	36,068	62,701	43,429	31,975	36,185	42,322	50,037	31,438	35,220	39,901	510,311
Total Operating Expenses	634,812	604,122	630,347	620,769	587,035	580,381	575,564	577,678	595,883	588,180	575,462	799,337	7,369,573
Net Income (Loss) From Operations	311,999	(164,543)	51,954	39,773	(106,489)	213,659	(63,646)	(2,120)	360,539	(351,354)	(271,756)	30,470	48,482

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending January 31, 2023

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	15,368	16,310	(942)	9,589
Events	12	12	0	18
Event Days	22	33	(11)	39
Direct Event Income	45,939	56,010	(10,071)	109,935
Ancillary Income	547,567	419,350	128,217	198,110
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	593,506	475,360	118,146	308,045
Other Operating Income	67,036	76,586	(9,550)	39,897
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	660,542	551,946	108,596	347,942
Indirect Expenses	(620,769)	(573,390)	(47,379)	(482,681)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>39,773</u>	<u>(21,444)</u>	<u>61,217</u>	<u>(134,739)</u>

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Four Months Ending January 31, 2023

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	58,736	53,804	4,932	35,396
Events	68	68	0	63
Event Days	125	141	(16)	109
Direct Event Income	372,680	373,490	(810)	288,462
Ancillary Income	1,685,126	1,363,385	321,741	853,972
Total Event Income	2,057,806	1,736,875	320,931	1,142,434
Other Operating Income	323,439	282,424	41,015	193,206
Adjusted Gross Income	2,381,245	2,019,299	361,946	1,335,640
Indirect Expenses	(2,490,069)	(2,340,409)	(149,660)	(1,954,339)
Net Income (Loss) From Operations	(108,824)	(321,110)	212,286	(618,699)

ASM - Irving Convention Center
Balance Sheet
January 31, 2023

ASSETS

Current Assets

Cash	\$ 1,102,101
Accounts Receivable	1,487,783
Prepaid Assets	17,544
Inventory	75,838
	<hr/>

Total Current Assets		2,683,266
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		<hr/> \$ 2,683,266 <hr/>
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 850,139
Accrued Expenses	160,821
Deferred Income	0
Advance Ticket Sales/Deposits	1,433,130
Other Current Liabilities	0
	<hr/>

Total Current Liabilities		2,444,090
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Long-Term Liabilities

Long Term Liabilites	0
	<hr/>

Total Long-Term Liabilities		0
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Total Liabilities		2,444,090
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Equity

Net Funds Received	16,095,850
Retained Earnings	(15,747,850)
Net Income (Loss)	(108,824)
	<hr/>

Total Equity		239,176
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		<hr/> \$ 2,683,266 <hr/>
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ASM - Irving Convention Center
Income Statement
For the Four Months Ending January 31, 2023

	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	112,900	97,400	15,500	570,307	560,251	10,056	347,972
Service Revenue	30,308	43,610	(13,302)	225,173	226,253	(1,080)	130,553
Service Expenses	(97,269)	(85,000)	(12,269)	(422,800)	(413,014)	(9,786)	(190,063)
Total Direct Event In	45,939	56,010	(10,071)	372,680	373,490	(810)	288,462
Ancillary Income							
F & B Concessions	15,649	3,500	12,149	86,504	59,704	26,800	100,879
F & B Catering	503,470	385,320	118,150	1,366,809	1,143,670	223,139	588,983
Parking	17,165	23,780	(6,615)	173,946	108,426	65,520	141,684
Electrical Services	9,187	5,500	3,687	48,137	41,235	6,902	21,675
Audio Visual	0	0	0	125	0	125	161
Internet Services	2,096	1,250	846	9,605	10,350	(745)	590
Total Ancillary Inco	547,567	419,350	128,217	1,685,126	1,363,385	321,741	853,972
Total Event Income	593,506	475,360	118,146	2,057,806	1,736,875	320,931	1,142,434
OTHER OPERATING INCOME							
Other Income	67,036	76,586	(9,550)	323,439	282,424	41,015	193,206
Total Other Operatin	67,036	76,586	(9,550)	323,439	282,424	41,015	193,206
Adjusted Gross Inco	660,542	551,946	108,596	2,381,245	2,019,299	361,946	1,335,640
INDIRECT EXPENSES							
Salaries & Wages	230,128	256,029	25,901	903,005	976,488	73,483	703,261
Payroll Taxes & Ben	85,751	64,496	(21,255)	235,016	243,954	8,938	198,824
Labor Allocations to	(18,737)	(40,000)	(21,263)	(34,325)	(95,949)	(61,624)	(19,576)
Net Salaries and Ben	297,142	280,525	(16,617)	1,103,696	1,124,493	20,797	882,509
Contracted Services	61,840	67,415	5,575	266,202	272,407	6,205	265,279
General and Adminis	47,308	31,053	(16,255)	216,819	182,850	(33,969)	139,213
Operating	39,441	34,796	(4,645)	188,928	164,225	(24,703)	96,336
Repairs & Maintenan	37,170	44,808	7,638	159,297	163,602	4,305	166,623
Operational Supplies	15,154	17,610	2,456	55,960	55,400	(560)	38,700
Insurance	7,420	5,417	(2,003)	53,549	20,381	(33,168)	21,621
Utilities	52,093	45,000	(7,093)	210,280	192,878	(17,402)	177,773
Other	500	1,483	983	35,537	6,080	(29,457)	43,322
ASM Management F	62,701	45,283	(17,418)	199,801	158,093	(41,708)	122,963
Total Indirect Expens	620,769	573,390	(47,379)	2,490,069	2,340,409	(149,660)	1,954,339

ASM - Irving Convention Center
Income Statement
For the Four Months Ending January 31, 2023

	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>39,773</u>	<u>(21,444)</u>	<u>61,217</u>	<u>(108,824)</u>	<u>(321,110)</u>	<u>212,286</u>	<u>(618,699)</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Four Months Ending January 31, 2023

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	112,900	127,975	24,400	80,100	63,975	105,725
F & B Concessions	15,649	33,076	4,919	12,039	14,907	12,586
F & B Catering	503,470	130,994	11,352	794,222	384,540	275,097
Total Event Income	593,506	308,045	53,955	859,188	441,935	393,723
Total Indirect Expenses	620,769	482,681	341,112	670,582	553,071	546,441

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	570,307	347,972	137,331	379,920	315,409	298,706
F & B Concessions	86,504	100,879	10,114	53,293	58,583	53,324
F & B Catering	1,366,809	588,983	43,510	1,785,407	1,205,178	1,352,807
Total Event Income	2,057,806	1,142,434	217,724	2,189,948	1,505,264	1,716,696
Total Indirect Expenses	2,490,069	1,954,339	1,469,437	2,436,195	2,239,575	2,228,243

ASM - Irving Convention Center
Monthly Event Income Statement: Assemblies
For the Four Months Ending January 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,147	1,500	6,447	5,000
Events	1	1	4	4
Event Days	1	1	8	8
Direct Event Income				
Rental Income	12,500	12,500	55,800	55,800
Service Revenue	1,100	0	34,368	750
Service Expenses	(3,960)	0	(46,121)	0
Total Direct Event Income	<u>9,640</u>	<u>12,500</u>	<u>44,047</u>	<u>56,550</u>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	135	0	34,142	21,280
Parking	0	0	6,294	5,740
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	935	0	4,175	0
Audio Visual	0	0	0	0
Internet Services	450	0	1,350	0
Total Ancillary Income	<u>1,520</u>	<u>0</u>	<u>45,961</u>	<u>27,020</u>
Total Event Income	<u>11,160</u>	<u>12,500</u>	<u>90,008</u>	<u>83,570</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Banquets
For the Four Months Ending January 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	720	1,710	4,127	5,595
Events	2	3	15	16
Event Days	2	4	15	19
Direct Event Income				
Rental Income	16,900	1,900	16,900	1,900
Service Revenue	0	0	8,899	780
Service Expenses	(4,705)	0	(32,661)	(3,935)
Total Direct Event Income	12,195	1,900	(6,862)	(1,255)
Ancillary Income				
F & B Concessions	0	0	(394)	23
F & B Catering	25,262	62,320	256,038	260,469
Parking	998	2,050	6,866	11,053
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	300	0	820	0
Audio Visual	0	0	0	0
Internet Services	104	0	104	0
Total Ancillary Income	26,664	64,370	263,434	271,545
Total Event Income	38,859	66,270	256,572	270,290

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Four Months Ending January 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,850	5,000	16,211	16,136
Events	2	2	11	11
Event Days	3	4	22	22
Direct Event Income				
Rental Income	12,000	12,000	141,620	141,620
Service Revenue	4,380	2,000	68,959	53,889
Service Expenses	(7,578)	0	(100,855)	(67,016)
Total Direct Event Income	8,802	14,000	109,724	128,493
Ancillary Income				
F & B Concessions	(59)	1,000	23,068	30,085
F & B Catering	731	0	23,630	18,548
Parking	5,007	11,480	50,417	42,968
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	2,315	0	12,405	4,675
Audio Visual	0	0	0	0
Internet Services	0	0	785	785
Total Ancillary Income	7,994	12,480	110,305	97,061
Total Event Income	16,796	26,480	220,029	225,554

ASM - Irving Convention Center
Monthly Event Income Statement: Entertainment
For the Four Months Ending January 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,000	4,000	1,000	4,000
Event Days	1	1	1	1
Direct Event Income				
Rental Income	23,500	23,500	23,500	23,500
Service Revenue	3,032	1,000	3,032	1,000
Service Expenses	(6,989)	0	(6,989)	0
Total Direct Event Income	19,543	24,500	19,543	24,500
Ancillary Income				
F & B Concessions	3,906	0	3,906	0
F & B Catering	108	0	108	0
Parking	3,787	0	3,787	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	(2,021)	0
Internet Services	0	0	0	0
Total Ancillary Income	7,801	0	5,780	0
Total Event Income	27,344	24,500	25,323	24,500

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Four Months Ending January 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	7,051	2,100	15,433	11,638
Events	5	4	22	21
Event Days	12	18	51	57
Direct Event Income				
Rental Income	29,100	28,600	204,872	216,430
Service Revenue	20,486	2,550	44,320	17,170
Service Expenses	(60,705)	0	(123,836)	(35,527)
Total Direct Event Income	(11,119)	31,150	125,356	198,073
Ancillary Income				
F & B Concessions	7,394	2,500	7,209	2,376
F & B Catering	468,899	323,000	928,265	742,428
Parking	(795)	2,050	16,567	15,579
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	5,137	0	14,497	6,910
Audio Visual	0	0	2,020	0
Internet Services	2,142	0	6,607	4,465
Total Ancillary Income	482,777	327,550	975,165	771,758
Total Event Income	471,658	358,700	1,100,521	969,831

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Four Months Ending January 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,600	2,000	8,500	4,400
Events	1	1	5	5
Event Days	3	4	12	16
Direct Event Income				
Rental Income	18,900	18,900	88,065	81,451
Service Revenue	1,310	310	19,780	1,810
Service Expenses	(13,332)	0	(48,453)	0
Total Direct Event Income	6,878	19,210	59,392	83,261
Ancillary Income				
F & B Concessions	4,408	0	41,967	15,000
F & B Catering	8,335	0	22,694	0
Parking	8,168	8,200	66,189	9,020
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	500	0	1,790	0
Audio Visual	0	0	126	0
Internet Services	(600)	0	(591)	0
Total Ancillary Income	20,811	8,200	132,175	24,020
Total Event Income	27,689	27,410	191,567	107,281

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, February 27, 2023 at 11:45 AM
Irving Arts Center
3333 N. MacArthur Blvd. – Suite 200
Irving, Texas 75062

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

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

- 2. Approving ICVB Board Meeting Minutes for January 23, 2023**
- 3. Accepting the ICVB Financial Reports – January 2023**
- 4. Reviewing the Hotel Occupancy Tax Collections**
- 5. Accepting the ICC Financial Reports – December 2022 and January 2023**

Board Reports

- 6. Board Chair Report**
 - Next Board Meeting – March 27, Irving Convention Center Junior Ballroom C-D
- 7. Board Committee Reports**
 - Board and Business Development – Herb Gears
 - Next Meeting – March 10
 - Community Engagement – Colvin Gibson
 - Next Meeting – April 11
 - Destination Development – Greg Malcolm
 - Recap of February 14 Meeting
 - Next Meeting May 9
- 8. City Reports**
 - Council Liaison – Councilman Kyle Taylor
 - Mayor & Other Council Members
 - DART/Transportation and Infrastructure – Mayor Rick Stopfer
 - City Manager – Chris Hillman
 - Visitor Development Updates
 - Other City Updates

AGENDA - Continued

- 9. Bureau Monthly Management Reports**
 - Executive Director – Maura Gast
 - Sales and Services – Lori Fojtasek
 - Marketing and Communications – Diana Pfaff
 - Administration and Finance – Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports
- 10. Convention Center Management Report – Tom Meehan/Jeremy Pierce**
- 11. Industry Partner Reports**
 - The Pavilion at the Toyota Music Factory/Live Nation Report – Tommy DeBeaudry
 - Hotel Industry Updates – Greg Malcolm, Kim Limon, Nydia Hoskins
 - Restaurant Industry Update – David Cole
- 12. Partner Organization & Stakeholder Reports**
 - a. DCURD and Irving Flood Control Districts – Dallas Burke
 - b. Chamber of Commerce – Janie Perelman/Beth Bowman
 - c. Irving Arts and Culture – Kelly O'Briant/Todd Hawkins
 - d. The Las Colinas Association – Hammond Perot
 - e. TIF – TBD
 - 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.