

**AGENDA**  
**Irving Convention and Visitors Bureau Board of Directors**  
**Executive Committee**  
**Friday, February 21, 2025 at 9:00 AM**  
**Irving Convention Center, First Floor Conference Room**  
**500 W. Las Colinas Blvd.**  
**Irving, Texas 75039**

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

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1. Citizen Comments on Items Listed on the Agenda
2. Approving Executive Committee Minutes – January 24, 2025
3. Approving the ICVB Financial Report – January 2025
4. Review of Hotel Occupancy Tax Collections
5. Accepting the ICC Financial Report – January 2025
6. Destination Development Committee Meeting Recap – February 18
  - a. Resolution in Support of Opportunities for the City of Irving at Planned Unit Development 6 – Discussion and Recommendations
7. Review of Board Meeting Agenda – February 24, 2025
8. City Council Reports and Staff Comments
9. Chairman/Executive Director Reports
  - a. New Board Orientation Update
10. Next meeting – March 21, 2025

**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

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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**  
**EXECUTIVE COMMITTEE**  
**IRVING CONVENTION CENTER**  
**Friday, January 24, 2025**

Attendance: Richard Stewart, Jr. – Board Chair, Sam Reed – Board Vice Chair; Michael Basoco, Anthony Buttafuoco, David Cole, and Colvin Gibson - Committee Members; Bob Bourgeois, Karen Cooperstein, and Julia Kang – Board Members; Tom Meehan and Verenis Johnson – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, Susan Rose, and Matt Tungett – ICVB. Guests: Councilman Al Zapanta.

Board Chair Richard Stewart, Jr. called the meeting to order at 9:00 a.m. There were no citizen comments.

**IRVING HOTEL OUTLOOK PRESENTATION**

Executive Director Maura Gast introduced Economist Andrew Turner from Tourism Economics. Turner gave a summary of his background and presented the Tourism Economics Update to the Committee.

- Outlook for the Economy and Lodging in Irving, Texas:
  - Irving hotel room revenue is expected to grow 2.2% in fiscal year ending September 2025.
  - Room revenue is expected to grow 5.0% in fiscal year ending September 2026.
  - High income earners continue to spend, including travel/lodging.
  - U.S. luxury travel level has grown, while the economy has declined. Growing above the 2019 levels.
  - Low-income earners are dedicating more of their budget toward essentials due to inflation.
  - The economy is headed for a “soft-landing.”
  - The results of the election and the current “limited Trump” scenario will positively affect the short-term, with negative effects in the long term.
  - The FIFA World Cup in 2026 will positively affect hotel performance throughout the Dallas area, including Irving.
  - There are slight declines in hotel lodging demand despite gains in DFW Airport passenger volumes.

In response to a question from Councilman Al Zapanta, Turner replied the changes in the political landscape have a lot of variables and recent changes will impact the economy.

**ACTION ITEM:** Gast to keep Turner apprised of the Texas legislative session and what is being considered that might factor into our forecast.

Gast noted the DFW Airport passenger volumes statistics may be misleading and reflect the DFW passenger volumes in total. She further pointed out a considerable portion of passengers do not leave the airport because they have connecting flights. Board member Michael Basoco asked about the passenger volumes and impact at Dallas Love Field. Turner added those were not included in the report at this time.

**ACTION ITEM:** Turner to add Dallas Love Field performance numbers into the next update.

Stewart thanked Turner for the information and the Committee looks forward to the next report.

Discussion was held on the impact of large hotel brands who are rebranding with sub-flags without bringing a new product into the market. Hotels in the past had a protective radius of 20 miles, now the radius is about three miles. Board member Anthony Buttafuoco stated with more hotels and market share concentrated into finite days of the week, the challenge is real. Rate is a catalyst but out pricing is difficult and ultimately will lower rate with more strain on the shoulder part of the week. More hotels in 2024 went into Group business with concentration on Banquet revenue. The 2025 year will be interesting and there is a forecast of positive rate growth in 2026. Seasoned meeting planners take all parts into consideration. Traffic, airport travel, local major events, etc., and Summer 2026 will drive rate and impact groups coming into Irving and the Dallas area in general due to the World Cup.

Stewart asked for a motion to approve the December 13, 2024, Executive Committee meeting minutes. On a motion from Board Vice Chair Sam Reed and a second from Board member Julia Kang, the motion to approve the minutes unanimously was approved.

#### ACCEPTING THE ICVB FINANCIAL REPORTS

Accounting and Budget Director Marianne Lauda reviewed the Check Registers for October, November, and December 2024:

October 2024 checks reviewed:

- AutoEd, Inc group Business Development Incentive payment.
- Greater Irving-Las Colinas Chamber of Commerce dues
- Madden Preprint Media, LLC – contract for meeting planner campaigns
- Annual partnership payment for Hotel Lodging Association
- Maloney Strategic Communications, LLC – advertising agency contract
- SMG payments for Westin Parking Garage, Business Development Incentive payments, CIP projects and Catering.

November 2024 checks reviewed:

- Simpleview Worldwide, Inc – CRM annual micro-campaigns
- SMG payments for Business Development Incentive Programs, Quarterly Maintenance on CRM and CRS, Network Security Access, Catering and Training.

December 2024 Financial Report:

- Revenue from Hotel Occupancy Tax collections, Investment Income and Major Events Trust Fund receipts.
  - Major Events Trust Fund for Triathlon and Golf events in 2023.
- Total Expenditures YTD at 19.9%.
- General Fund Ending Balance - \$4,985,126.33

December Check Register:

- Maloney Strategic Communications for ICC Stationery, Holiday Card (digital and printed).
- Business Development Incentive programs
- SMG payments for Westin parking garage, Property Management Services, and Catering

Cash Flow Report:

- Received refund of Fiscal 2023-24 subsidy that impacted the cash balance with a spike in December.
- Estimated Year-End total ending cash of \$4,152,920.

Fund Balances

- General Fund – met goal.
- Reserve Fund – met goal.
- ICC CIP Fund – met goal.
- Technology Fund still short and there is no transfer of funds projected.

Stewart asked for a motion to approve the ICVB October, November, and December 2024 financial reports. On a motion from Reed and a second from Board member Julia Kang, the motion passed unanimously.

REVIEW OF HOTEL OCCUPANCY TAX COLLECTIONS

Lauda reviewed the Hotel Occupancy Tax Collections for October 2024:

- Luxury & Full Service:
  - All but two hotels have paid. Both the Doubletree by Hilton DFW Airport North and the Sheraton DFW Airport hotels still are delinquent. There are no updates on collections currently.
  - Category collected \$503,942.64 for the month.
- All Suite / Extended Stay:
  - One hotel has not paid.
  - Collected \$174,899.54 for the month.
- Budget Service:
  - Three properties have not paid for October.
  - Collected \$39,526.93 for the month.
- Limited Service:
  - Two properties have not paid.
  - Collected \$158,346.62 for the month.
- Short-Term Rentals:
  - There are 34 properties reported in October for \$22,617.09.
  - This category is performing at a steady pace.
- Summary:
  - October collected \$899,332.82. Budgeted \$838,299.00, up over budget 7.3%. December 2023 was the last time collections were positive.

Stewart noted the ICVB has done all it can for hotel delinquency collections, and it is in the hands of the City Attorney's office and litigation process. Litigation is slow but City Attorneys are paying attention to it and eventually it will be concluded in our favor. Gibson noted failure for hotels to pay their Hotel Occupancy Tax is an anomaly and not normal.

AMERICAN RESCUE PLAN ACT (ARPA) FUNDING SUMMARY

Lauda gave a recap of the ARPA Funding from March 2021-October 2024.

Total receipts: \$23,499,291

Total Expenditures: \$23,499,291

Lauda noted in mid-2024, the City ARPA Team informed the Bureau that in accordance with ARPA guidelines, SMG must sign the ARPA Federal Funds Agreement, and their purchases exceeding \$50,000 that are charged to ARPA are subject to the City's competitive bidding process. As SMG is under contract with the Bureau/City, they are not bound by the City's procurement process; rather, they follow their own and consequently, expenditures over \$50,000 originally charged to ARPA in the ICC CIP Fund were reversed. Both the subsidy and the management incentive (paid from the General Fund) are eligible for ARPA Funding, as they are not subject to the competitive bidding process.

Lauda then reviewed an ARPA Funding Impact graph showing Hotel Occupancy Tax collections, ARPA receipts and each fund balance for FY19 through FY24 and noted the flat ARPA receipts for FY25.

Gast confirmed the ICVB is in compliance and entries have been reviewed by City Staff and auditors. Gast expressed her appreciation to Lauda for the extra effort in revising the funds. It was a long and tedious process that she managed with a positive attitude.

#### ACCEPTING THE ICC FINANCIAL REPORT - NOVEMBER AND DECEMBER 2024

General Manager Tom Meehan reported for November 2024:

- In the two months of the fiscal year FY2024-25 there were 35 events and 79 event days.
- YTD Rental Income is down slightly, but above prior year numbers.
- YTD F&B Catering shows \$1,158,302 slightly ahead of budget.
- Adjusted Gross Income is \$142,904 ahead of budget for the year.
- Expenses slightly over prior year numbers.

Year-over-Year Comparison (over the last five years)

- YTD Rental Income is above last year to date.
- YTD F&B Catering is well above five prior years.

Meehan introduced ICC Director of Finance Verenis Johnson to the Committee. Johnson joined the ICC in 2011 as a staff accountant and has been promoted along the way. She puts the financial reports together each month and works with the auditors.

Meehan reported for December 2024:

- YTD Events are on target with 47 events and 99 event days.
- Total Event Income for the year is \$1,698,525 and \$22,016 ahead of budget.
- Adjusted Gross Income is \$2,114,824, ahead of prior year numbers.
- Rental Income for the year is slightly below budget, but above prior year.
- F&B Catering for the year is above budget by \$74,271 and reporting \$1,272,789 for the year.
- Parking is well above budget and concert/event parking is ahead of budget.
- Year-over-Year Comparison (over the last five years)
- YTD Rental Income is \$368,793 ahead of last year, but below two years ago.
- F&B Catering is \$1,272,789 above five prior years.
- Event Income YTD is \$2,167,655 above the five prior years.
- Expenses are slightly above last year.

The FY2024-25 Forecast is reporting \$59,434 to return to the subsidy CIP Fund at the end of the fiscal year. He noted this number will change throughout the year as business in the year is added and categories

outperform projections. The ICC staff is concentrating on expenses this year and the building is still performing very well.

Stewart asked for a motion to approve the November and December 2024 ICC financial reports. On a motion from Reed, and a second from Kang, the motion was unanimously approved.

#### BOARD AGENDA REVIEW

Gast reviewed the January 27, 2025 Board agenda:

- Assistant Executive Director Finance and Administration Susan Rose will give an overview of the Tourism Economics presentation to the Board.
- The meeting is in the ICC Grand Ballroom 1-2 on the fourth floor this month.
- February and March meetings will be offsite with locations TBD.

Cole reported he will be unable to attend January and February Board meetings due to business travel. Gast also noted the Destination Development Committee February 18 meeting will be a panel discussion with three destination industry colleagues whose destinations have experienced significant transformations. Gaming has come into each of their communities. A larger attendance is expected at the meeting. Stewart commented the Destinations Development Committee will be a higher profile Committee this year.

#### CITY COUNCIL UPDATES

Councilman Al Zapanta reported:

- Council is reviewing a rejuvenated comprehensive plan amendment and land use plan for Irving.
- Zoning change for new and requalified ordinances in play, specifically for data centers and their locations.
- Texas Legislature: Council will be engaging more in this legislative session to watch items emerging against municipality decision-making.
- Considering more ride share options as opposed to rental cars, as it relates to parking requirements.
- There are no updates on the two severely delinquent hotel properties and their Hotel Tax Collections.

Zapanta expressed the importance of the ICVB semi-annual report to Council. There are several new Council members, and they are still learning their roles and there are several legislative items that are imperative to understand from the impact on tourism. Zapanta asked if the Board and Committee meetings were in compliance with the Open Meetings Act and agendas posted. Gast acknowledged the agendas are posted with the City.

ACTION ITEM: Gast to share Board Committee goals and initiatives to Zapanta.

ACTION ITEM: Gast has engaged a consultant for a preliminary study to look at the impact of growth in sales tax, property taxes, etc. from possible large-scale developments at the PUD 6 site.

#### CHAIRMAN/EXECUTIVE DIRECTOR & STAFF UPDATES

- Stewart expressed his appreciation for the Council updates from Zapanta and noted the Executive Committee meeting is where comments and questions are heard.

Irving CVB Executive Committee

January 24, 2025

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- There are opportunities for photo headshots on Monday at 11:15 a.m. before the Board meeting on the third floor of the Convention Center. Anyone who did not have their photograph taken before is welcome to meet with the photographer on Monday.
- Stewart reminded the Committee of the State of Texas Open Meetings Act training that is required for all appointed and reappointed members.

With no further comments or discussion, Stewart adjourned the meeting at 10:33 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME  
Executive Director

# ICVB FINANCIAL STATEMENTS

For Period Ending  
January 2025

KNIFE ITALIAN

**IRVING**  
CONVENTION &  
VISITORS BUREAU



2201 - ICVB GENERAL  
MONTHLY BALANCE SHEET  
JANUARY 2025

**Assets**

Cash and equivalents 1,749,953.72  
Investments 3,606,130.00

**Total Assets** 5,356,083.72

**Liabilities**

Accounts payables 53,726.59  
Unearned revenue 153,694.75  
Due to other funds 1,000.00

**Total Liabilities** 208,421.34

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 884,845.63  
Unreserved 4,262,816.75

**Total Fund Balance** 5,147,662.38

**Total Liabilities and Fund Balance** 5,356,083.72



IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND  
MONTHLY FINANCIAL REPORT  
JANUARY 2025

| Code   | Account                               | MTD Actual        | YTD Actual          | Revised Budget       | YTD %        | Encumbered        | Available           |
|--|---------------------------------------|-------------------|---------------------|----------------------|--------------|-------------------|---------------------|
| <b>REVENUE</b>                                   |                                       |                   |                     |                      |              |                   |                     |
| <b>L3 - HOTEL/MOTEL TAX</b>                      |                                       |                   |                     |                      |              |                   |                     |
|  | CURRENT YEAR                          | 738,652.33        | 1,615,368.03        | 9,767,787.00         | 16.5%        | 0.00              | 8,152,418.97        |
|  | PENALTY AND INTEREST                  | 4,552.37          | 4,595.74            | 0.00                 | 100.0%       | 0.00              | (4,595.74)          |
|  | PRIOR YEAR                            | 26,381.09         | 44,675.79           | 0.00                 | 100.0%       | 0.00              | (44,675.79)         |
|  | SHORT-TERM RENTALS                    | 18,938.58         | 41,555.67           | 0.00                 | 100.0%       | 0.00              | (41,555.67)         |
|  | <b>TOTAL HOTEL/MOTEL TAX</b>          | <b>788,524.37</b> | <b>1,706,195.23</b> | <b>9,767,787.00</b>  | <b>17.5%</b> | <b>0.00</b>       | <b>8,061,591.77</b> |
| <b>M1 - CHARGES FOR SERVICES</b>                 |                                       |                   |                     |                      |              |                   |                     |
|  | MAJOR EVENTS TRUST FUND RECEIPTS      | 0.00              | 62,597.00           | 10,000.00            | 626.0%       | 0.00              | (52,597.00)         |
| <b>M4 - INVESTMENT INCOME</b>                    |                                       |                   |                     |                      |              |                   |                     |
|  |                                       | 12,035.28         | 40,022.56           | 235,000.00           | 17.0%        | 0.00              | 194,977.44          |
| <b>M5 - MISCELLANEOUS</b>                        |                                       |                   |                     |                      |              |                   |                     |
|  |                                       | 0.00              | 87.00               | 10,000.00            | 0.9%         | 0.00              | 9,913.00            |
| <b>TOTAL REVENUE</b>                             |                                       | <b>800,559.65</b> | <b>1,808,901.79</b> | <b>10,022,787.00</b> | <b>18.0%</b> | <b>0.00</b>       | <b>8,213,885.21</b> |
| <b>EXPENDITURES</b>                              |                                       |                   |                     |                      |              |                   |                     |
| <b>N1 - SALARIES</b>                             |                                       |                   |                     |                      |              |                   |                     |
|  |                                       | 222,584.84        | 870,173.89          | 3,313,639.00         | 26.3%        | 0.00              | 2,443,465.11        |
| <b>N2 - BENEFITS</b>                             |                                       |                   |                     |                      |              |                   |                     |
|  |                                       | 49,391.36         | 179,434.88          | 653,408.00           | 27.5%        | 0.00              | 473,973.12          |
| <b>N4 - SUPPLIES</b>                             |                                       |                   |                     |                      |              |                   |                     |
|  |                                       | 2,257.66          | 24,686.92           | 66,310.00            | 37.2%        | 0.00              | 41,623.08           |
| <b>O1 - UTILITIES (COMMUNICATIONS)</b>           |                                       |                   |                     |                      |              |                   |                     |
|  |                                       | 1,907.98          | 5,261.45            | 30,136.00            | 17.5%        | 0.00              | 24,874.55           |
| <b>O2 - COST ALLOCATION TO HEALTH SELF INSUR</b> |                                       |                   |                     |                      |              |                   |                     |
|  |                                       | 0.00              | 3,550.00            | 3,550.00             | 100.0%       | 0.00              | 0.00                |
| <b>O3 - OUTSIDE SERVICES</b>                     |                                       |                   |                     |                      |              |                   |                     |
|  | CLOUD BASED SOFTWARE FEES             | 3,314.35          | 77,828.06           | 284,285.00           | 27.4%        | 0.00              | 206,456.94          |
|  | FREIGHT                               | 137.12            | 360.28              | 3,250.00             | 11.1%        | 0.00              | 2,889.72            |
|  | MARKETING AND SALES RESOURCES         | 416.99            | 5,248.96            | 46,500.00            | 11.3%        | 0.00              | 41,251.04           |
|  | MEDIA ADVERTISING                     | 2,880.31          | 49,209.01           | 440,848.46           | 11.2%        | 315,347.00        | 76,292.45           |
|  | POSTAGE EQUIPMENT RENTAL              | 0.00              | 662.16              | 2,650.00             | 25.0%        | 0.00              | 1,987.84            |
|  | PROFESSIONAL SERVICES                 | 187,448.62        | 807,322.45          | 2,325,303.00         | 34.7%        | 474,985.38        | 1,042,995.17        |
|  | PROPERTY MANAGEMENT SERVICES          | 0.00              | 347,998.00          | 1,395,000.00         | 24.9%        | 0.00              | 1,047,002.00        |
|  | <b>TOTAL OUTSIDE SERVICES</b>         | <b>194,197.39</b> | <b>1,288,628.92</b> | <b>4,497,836.46</b>  | <b>28.6%</b> | <b>790,332.38</b> | <b>2,418,875.16</b> |
| <b>O4 - TRAVEL - TRAINING - DUES</b>             |                                       |                   |                     |                      |              |                   |                     |
|  | TRAVEL AND TRAINING                   | 39,932.10         | 84,860.49           | 589,714.00           | 14.4%        | 0.00              | 504,853.51          |
|  | MILEAGE REIMBURSEMENT                 | 154.23            | 522.28              | 3,900.00             | 13.4%        | 0.00              | 3,377.72            |
|  | MEMBERSHIP AND DUES                   | 2,855.00          | 21,056.00           | 73,070.00            | 28.8%        | 0.00              | 52,014.00           |
|  | <b>TOTAL TRAVEL - TRAINING - DUES</b> | <b>42,941.33</b>  | <b>106,438.77</b>   | <b>666,684.00</b>    | <b>16.0%</b> | <b>0.00</b>       | <b>560,245.23</b>   |
| <b>O5 - CLAIMS AND INSURANCE</b>                 |                                       |                   |                     |                      |              |                   |                     |
|  |                                       | 0.00              | 151,850.00          | 151,850.00           | 100.0%       | 0.00              | 0.00                |
| <b>O7 - MISCELLANEOUS EXPENSES</b>               |                                       |                   |                     |                      |              |                   |                     |
|  | ADM COST REIMBURSEMENT                | 31,540.97         | 68,247.80           | 390,711.00           | 17.5%        | 0.00              | 322,463.20          |
|  | BUSINESS DEV INCENTIVE PROG           | 65,992.00         | 156,594.00          | 480,000.00           | 32.6%        | 0.00              | 323,406.00          |
|  | CONVENTION SERVICES MATERIALS         | 5,523.74          | 5,790.74            | 95,750.00            | 6.0%         | 78,513.25         | 11,446.01           |
|  | EVENT SPONSORSHIPS                    | 9,000.00          | 58,235.00           | 257,500.00           | 22.6%        | 16,000.00         | 183,265.00          |
|  | LOCAL PROGRAMS-PROMOTIONS             | 12,686.33         | 67,346.18           | 381,250.00           | 17.7%        | 0.00              | 313,903.82          |
|  | <b>TOTAL MISCELLANEOUS EXPENSES</b>   | <b>124,743.04</b> | <b>356,213.72</b>   | <b>1,605,211.00</b>  | <b>22.2%</b> | <b>94,513.25</b>  | <b>1,154,484.03</b> |
| <b>P5 - TRANSFERS OUT</b>                        |                                       |                   |                     |                      |              |                   |                     |
|  | TRSF TO ICC RESERVE / CIP FUND        | 0.00              | 0.00                | 1,280,757.00         | 0.0%         | 0.00              | 1,280,757.00        |
|  | TRSF TO POB RISK MITIGATION FUND      | 0.00              | 23,139.00           | 23,139.00            | 100.0%       | 0.00              | 0.00                |
|  | TRSF TO HEALTH SELF INSUR FUND        | 0.00              | 0.00                | 0.00                 | 0.0%         | 0.00              | 0.00                |
|  | TRSF TO GENERAL DS FUND               | 0.00              | 90,306.00           | 90,306.00            | 100.0%       | 0.00              | 0.00                |
|  | <b>TOTAL TRANSFERS OUT</b>            | <b>0.00</b>       | <b>113,445.00</b>   | <b>1,394,202.00</b>  | <b>0.0%</b>  | <b>0.00</b>       | <b>1,280,757.00</b> |
| <b>TOTAL EXPENDITURES</b>                        |                                       | <b>638,023.60</b> | <b>3,099,683.55</b> | <b>12,382,826.46</b> | <b>25.0%</b> | <b>884,845.63</b> | <b>8,398,297.28</b> |

|                        |                |
|------------------------|----------------|
| Beginning Fund Balance | 6,438,444.14   |
| Revenues               | 1,808,901.79   |
| Expenditures           | (3,099,683.55) |
| Ending Fund Balance    | 5,147,662.38   |



2204 - ICVB CONV CENTER RESERVE / CIP  
MONTHLY BALANCE SHEET  
JANUARY 2025

**Assets**

|                      |              |
|----------------------|--------------|
| Cash and equivalents | 69,075.35    |
| Investments          | 5,103,000.00 |
| Receivables          | 7,931,379.63 |

**Total Assets** **13,103,454.98**

**Liabilities**

|                          |                     |
|--------------------------|---------------------|
| Unearned revenue         | 1,609,041.10        |
| Deferred inflow          | 7,713,199.90        |
| <b>Total Liabilities</b> | <b>9,322,241.00</b> |

**Fund Balance (Budgetary basis)**

|                           |                     |
|---------------------------|---------------------|
| Reserve for encumbrances  | 0.00                |
| Unreserved                | 3,781,213.98        |
| <b>Total Fund Balance</b> | <b>3,781,213.98</b> |

**Total Liabilities and Fund Balance** **13,103,454.98**



IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND  
 MONTHLY FINANCIAL REPORT  
 JANUARY 2025

| Code                             | Account                             | MTD Actual        | YTD Actual        | Revised Budget      | YTD %       | Encumbered  | Available           |
|----------------------------------|-------------------------------------|-------------------|-------------------|---------------------|-------------|-------------|---------------------|
| <b>REVENUE</b>                   |                                     |                   |                   |                     |             |             |                     |
| <b>M1 - CHARGES FOR SERVICES</b> |                                     |                   |                   |                     |             |             |                     |
|                                  | LEASE REVENUE                       | 0.00              | 0.00              | 147,621.00          | 0.0%        | 0.00        | 147,621.00          |
| <b>M4</b>                        | <b>- INVESTMENT INCOME</b>          | 19,774.31         | 60,781.70         | 85,000.00           | 71.5%       | 0.00        | 24,218.30           |
| <b>M5</b>                        | <b>- MISCELLANEOUS</b>              | 26,295.90         | 105,183.60        | 313,333.00          | 33.6%       | 0.00        | 208,149.40          |
| <b>M6</b>                        | <b>- TRANSFER FROM ICVB GENERAL</b> | 0.00              | 0.00              | 1,280,757.00        | 0.0%        | 0.00        | 1,280,757.00        |
| <b>TOTAL REVENUE</b>             |                                     | <b>46,070.21</b>  | <b>165,965.30</b> | <b>1,826,711.00</b> | <b>9.1%</b> | <b>0.00</b> | <b>1,660,745.70</b> |
| <b>EXPENDITURES</b>              |                                     |                   |                   |                     |             |             |                     |
| <b>N7</b>                        | <b>- STRUCTURE MAINTENANCE</b>      | 26,295.90         | 105,183.57        | 974,000.00          | 10.8%       | 0.00        | 868,816.43          |
| <b>P1</b>                        | <b>- CAPITAL EXPENDITURES</b>       | 77,210.56         | 77,210.56         | 1,000,000.00        | 7.7%        | 0.00        | 922,789.44          |
| <b>TOTAL EXPENDITURES</b>        |                                     | <b>103,506.46</b> | <b>182,394.13</b> | <b>1,974,000.00</b> | <b>9.2%</b> | <b>0.00</b> | <b>1,791,605.87</b> |

|                        |                     |
|------------------------|---------------------|
| Beginning Fund Balance | 3,797,642.81        |
| Revenues               | 165,965.30          |
| Expenditures           | (182,394.13)        |
| Ending Fund Balance    | <u>3,781,213.98</u> |



Irving Convention and Visitors Bureau

Check Register

January 2025

| Check #  | Check Date | Vendor Name<br>Object Description   | Line Item Description                              | Invoice Amount | Check Amount |
|----------|------------|---|--|----------------|--------------|
| 80064460 | 1/7/2025   | AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC<br>ACCOUNTS PAYABLE        | DEC 2024 - RECEIPTS                                | 19,109.61      | 19,109.61    |
| 80064461 | 1/7/2025   | INTERNATIONAL CONFERENCE OF POLICE CHAPLAINS<br>BUSINESS DEV INCENTIVE PROG | REGION 7 TRAINING ADDITIONAL ROOMS/SEPT 2024       | 92.00          | 92.00        |
| 80064462 | 1/7/2025   | IRVING HERITAGE SOCIETY<br>LOCAL PROGRAMS-PROMOTIONS                        | MEMORIAL DONATION - JIM DUNKLEY                    | 50.00          | 50.00        |
| 80064463 | 1/7/2025   | SPORTS CLUB LC OWNER LLC<br>MEMBERSHIPS, CERTS, & LICENSES                  | JANUARY 2025                                       | 1,200.00       | 1,200.00     |
| 80064464 | 1/7/2025   | THE RITZ-CARLTON HOTEL COMPANY, L.L.C.<br>BUSINESS DEV INCENTIVE PROG       | BLUEROCK CAPITAL MARKETS/DEC 2024                  | 765.00         | 765.00       |
| 80064465 | 1/7/2025   | U.S. PET PRO CLASSIC<br>BUSINESS DEV INCENTIVE PROG                         | U.S PET PRO CLASSIC/NOV 2024                       | 3,350.00       | 3,350.00     |
| 80064466 | 1/14/2025  | ASHFORD TRS CORPORATION<br>BUSINESS DEV INCENTIVE PROG                      | COLLEGIATE SPORTS BIG 12 BANDS/DEC 2024            | 525.00         | 525.00       |
| 80064467 | 1/14/2025  | LAURA M OLVERA<br>PROFESSIONAL SERVICES                                     | eAUTOFEEDBACK ANNUAL FEE 25-26                     | 2,050.00       | 2,050.00     |
| 80064468 | 1/14/2025  | NATIONAL PHYSIQUE COMMITTEE OF THE U.S.A.<br>BUSINESS DEV INCENTIVE PROG    | NPC NATIONALS/DEC 2024                             | 5,621.00       | 5,621.00     |
| 80064469 | 1/14/2025  | THE RITZ-CARLTON HOTEL COMPANY, L.L.C.<br>BUSINESS DEV INCENTIVE PROG       | TAMPA BAY BUCCANEERS AT DALLAS COWBOYS/DEC 2024    | 1,520.00       | 1,520.00     |
| 80064470 | 1/14/2025  | THE SPORT SOURCE, INC<br>BUSINESS DEV INCENTIVE PROG                        | 34TH ANNUAL SHOWCASE/COLLEGE-STYLE CLINIC/DEC 2024 | 240.00         | 240.00       |
| 80064471 | 1/21/2025  | ASHFORD TRS CORPORATION<br>BUSINESS DEV INCENTIVE PROG                      | FLYING EAGLES/JAN 2025                             | 640.00         | 640.00       |
| 80064472 | 1/21/2025  | COLLEGIATE SPORTS TRAVEL, INC<br>BUSINESS DEV INCENTIVE PROG                | AAC OFFICIALS TULANE AT UNT/OCT 2024               | 65.00          | 250.00       |
|          |            |   | AAC OFFICIALS ARMY AT UNT/NOV 2024                 | 100.00         |              |
|          |            |   | AAC OFFICIALS EAST CAROLINA AT UNT/NOV 2024        | 85.00          |              |
| 80064473 | 1/21/2025  | CONFERENCEDIRECT LLC  |  |                | 16,600.00    |
|          |            | TRAVEL AND TRAINING   | 2025 APM REGISTRATION-CHERYL HOPKINS               | 10,000.00      |              |
|          |            | TRAVEL AND TRAINING   | 2025 APM REGISTRATION-DONNA GROVES                 | 6,600.00       |              |
| 80064474 | 1/21/2025  | COTTON BOWL ATHLETIC ASSOCIATION<br>BUSINESS DEV INCENTIVE PROG             | COTTON BOWL/JAN 2025                               | 2,490.00       | 4,060.00     |
|          |            |   | COTTON BOWL OVERFLOW/JAN 2025                      | 1,570.00       |              |
| 80064475 | 1/21/2025  | CSC HOLDINGS, LLC<br>BUSINESS DEV INCENTIVE PROG                            | SHREYA AND MALAY WEDDING/DEC 2024                  | 2,400.00       | 2,400.00     |
| 80064476 | 1/21/2025  | CUTTS, SUSAN<br>PROFESSIONAL SERVICES                                       | DATA ENTRY SERVICES - DEC 23, 2024 - JAN 03, 2025  | 108.00         | 1,233.00     |
|          |            |   | DATA ENTRY SERVICES - DEC 09 - 20, 2024            | 1,125.00       |              |
| 80064477 | 1/21/2025  | FEDERAL EXPRESS CORPORATION<br>FREIGHT                                      | SHIPPING   | 7.69           | 7.69         |
| 80064478 | 1/21/2025  | GREENSPRING MEDIA LLC<br>MEDIA ADVERTISING                                  | ADVERTISING  | 771.00         | 771.00       |
| 80064479 | 1/21/2025  | IRVING - LAS COLINAS ROTARY CLUB<br>MEMBERSHIPS, CERTS, & LICENSES          | DECEMBER 2024                                      | 40.00          | 40.00        |
| 80064480 | 1/21/2025  | MADDEN PREPRINT MEDIA LLC<br>PROFESSIONAL SERVICES                          | ADVERTISING  | 62,501.72      | 62,501.72    |



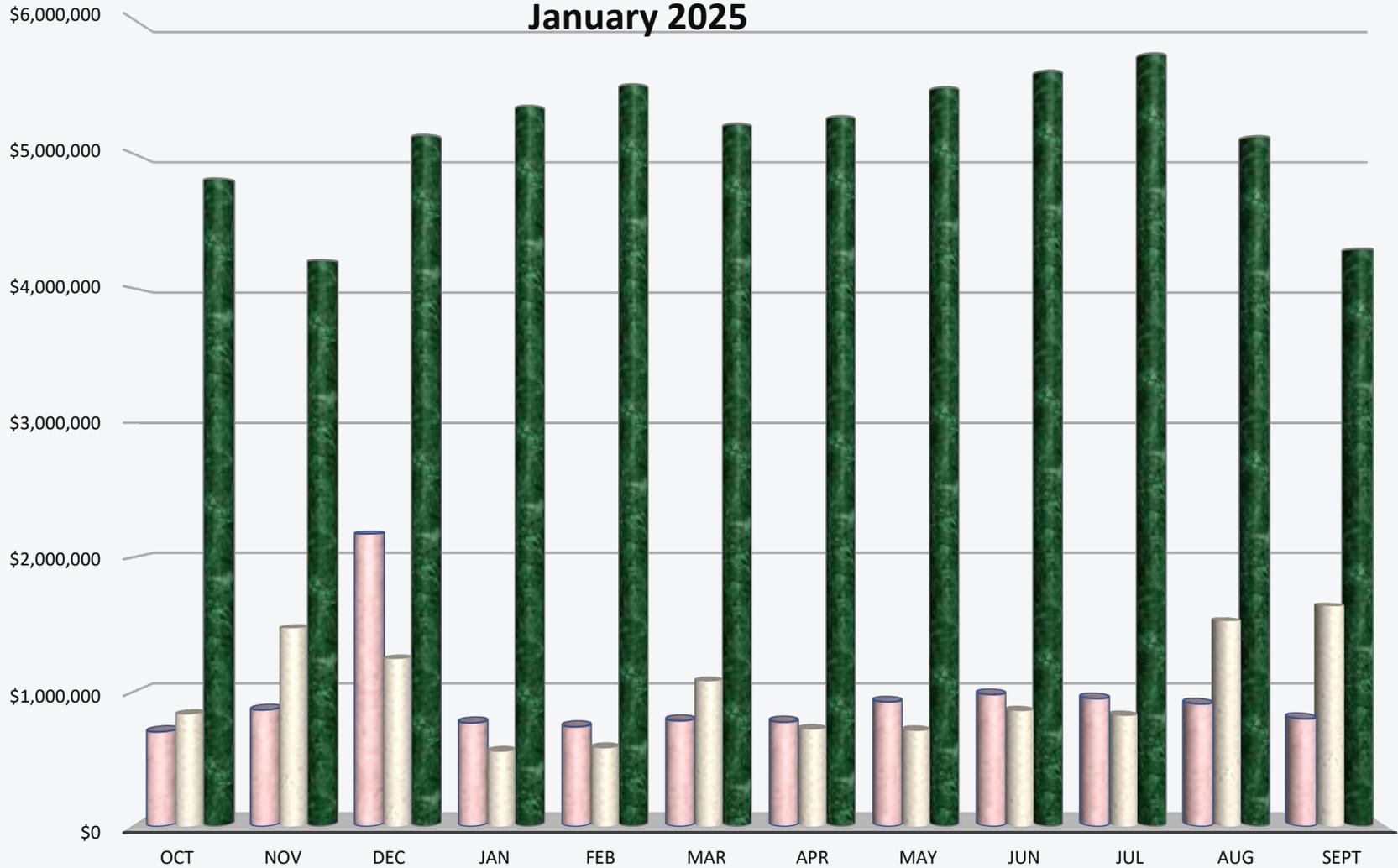
Irving Convention and Visitors Bureau

Check Register

January 2025

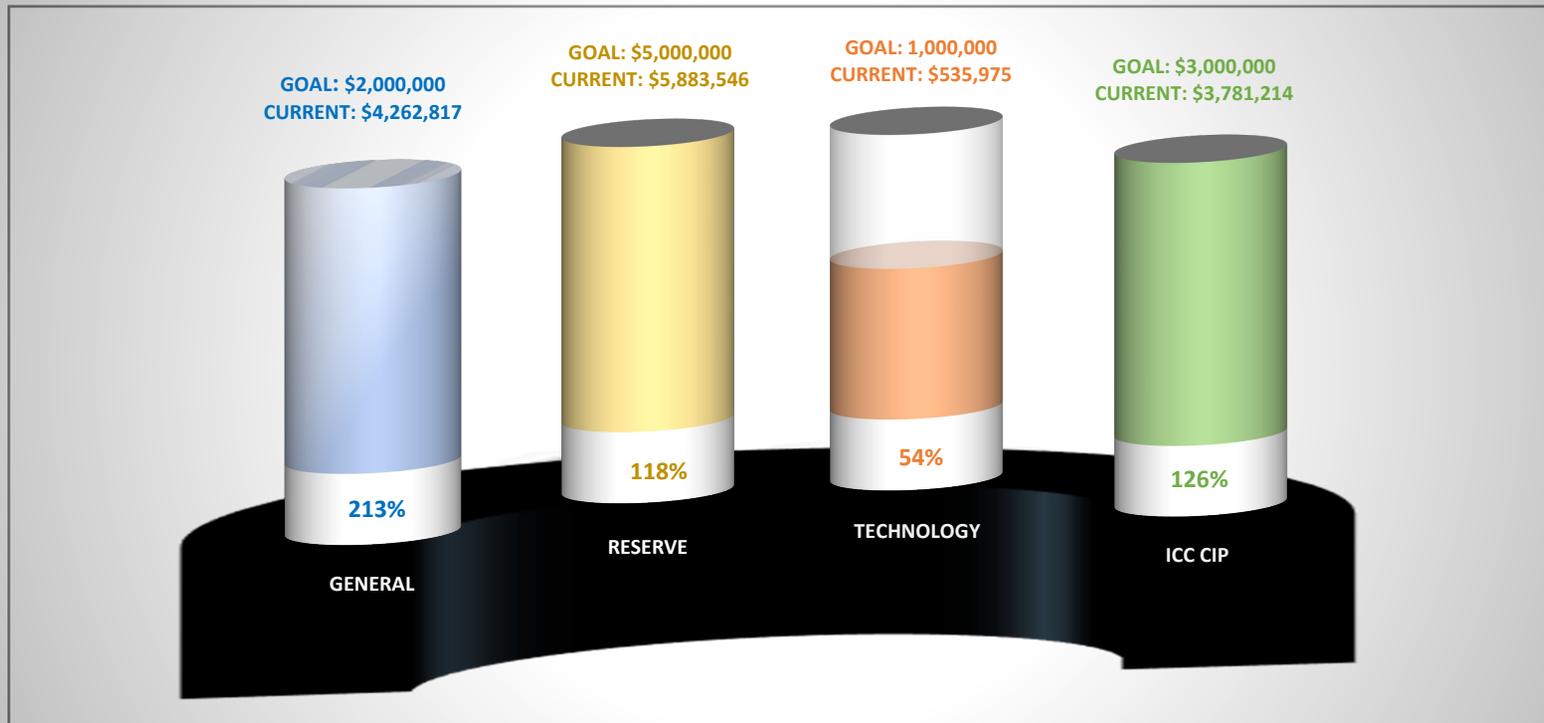
| Check #  | Check Date | Vendor Name<br>Object Description                  | Line Item Description                          | Invoice Amount    | Check Amount      |
|----------|------------|--|--|-------------------|-------------------|
| 80064481 | 1/21/2025  | <b>MALONEY STRATEGIC COMMUNICATION INC</b>         |  |                   | <b>40,541.67</b>  |
|          |            | PROFESSIONAL SERVICES                              | 2024/2025 ICVB ADVERTISING MANAGEMENT Q2       | 26,550.00         |                   |
|          |            | PROFESSIONAL SERVICES                              | ICC FIRST QUARTER PRINTING                     | 719.67            |                   |
|          |            | PROFESSIONAL SERVICES                              | 2024 INVENTORY STORAGE / MGMT- OCT/NOV/DEC     | 841.00            |                   |
|          |            | PROFESSIONAL SERVICES                              | 2024 ICVB HOLIDAY DIGITAL CARD - FINAL         | 12,431.00         |                   |
| 80064482 | 1/21/2025  | <b>MANUSAMA, DEBORA CHRISTY</b>                    |  |                   | <b>2,100.00</b>   |
|          |            | PROFESSIONAL SERVICES                              | DIGITAL CONTENT SPECIALIST - DEC 2024          | 2,100.00          |                   |
| 80064483 | 1/21/2025  | <b>SHERIDAN REED</b>                               |  |                   | <b>1,500.00</b>   |
|          |            | TRAVEL AND TRAINING                                | NORTH TX CVB RECEPTION MUSIC PERFORMANCE       | 1,500.00          |                   |
| 80064484 | 1/21/2025  | <b>SIMPLEVIEW WORLDWIDE, INC.</b>                  |  |                   | <b>71,364.23</b>  |
|          |            | PROFESSIONAL SERVICES                              | CRM/CMS MAINTENANCE/SUPPORT Q2 (SALES)         | 8,091.55          |                   |
|          |            | PROFESSIONAL SERVICES                              | CRM/CMS MAINTENANCE/SUPPORT Q2 (MARKETING)     | 63,272.68         |                   |
| 80064485 | 1/21/2025  | <b>SIMPLEVIEW WORLDWIDE, INC.</b>                  |  |                   | <b>5,733.00</b>   |
|          |            | PROFESSIONAL SERVICES                              | 2025 MINT+ SUBSCRIPTION                        | 5,733.00          |                   |
| 80064486 | 1/21/2025  | <b>SMG</b>   |  |                   | <b>32,837.15</b>  |
|          |            | BUILDINGS MAINT                                    | WESTIN GARAGE RENTAL - JAN 2025                | 26,295.90         |                   |
|          |            | LOCAL PROGRAMS-PROMOTIONS                          | CATERING                                       | 6,541.25          |                   |
| 80064487 | 1/21/2025  | <b>SMG</b>   |  |                   | <b>77,210.56</b>  |
|          |            | OFFICE FURNITURE AND FIXTURES                      | BUILDING INTERIOR GRAPHICS                     | 27,560.00         |                   |
|          |            | OFFICE MACHINERY                                   | EXHIBITION HALL LOUDSPEAKERS                   | 49,650.56         |                   |
| 80064488 | 1/21/2025  | <b>SUM XP</b>                                      |  |                   | <b>5,175.00</b>   |
|          |            | TRAVEL AND TRAINING                                | TRADING CARDS/SOUTHWEST SHOWCASE 2025          | 5,175.00          |                   |
| 80064489 | 1/21/2025  | <b>THE RITZ-CARLTON HOTEL COMPANY, L.L.C.</b>      |  |                   | <b>1,085.00</b>   |
|          |            | BUSINESS DEV INCENTIVE PROG                        | WASH COMMANDERS @ DALLAS COWBOYS/JAN 2025      | 1,085.00          |                   |
| 80064490 | 1/21/2025  | <b>THOMPSON TRACTOR CO., INC.</b>                  |  |                   | <b>2,176.00</b>   |
|          |            | BUSINESS DEV INCENTIVE PROG                        | CATERPILLAR USED EQUIP MANAGER MTG/OCT 2024    | 2,176.00          |                   |
| 80064491 | 1/21/2025  | <b>TRIPADVISOR HOLDINGS, LLC</b>                   |  |                   | <b>2,109.31</b>   |
|          |            | MEDIA ADVERTISING                                  | ADVERTISING                                    | 2,109.31          |                   |
| 80064492 | 1/28/2025  | <b>CUTTS, SUSAN</b>                                |  |                   | <b>1,215.00</b>   |
|          |            | PROFESSIONAL SERVICES                              | DATA ENTRY SERVICES - JAN 06 - 17, 2025        | 1,215.00          |                   |
| 80064493 | 1/28/2025  | <b>FLOWSERVE CORPORATION</b>                       |  |                   | <b>1,335.00</b>   |
|          |            | BUSINESS DEV INCENTIVE PROG                        | ECONOMIC DEVELOPMENT TRAINING/OCT 2024         | 795.00            |                   |
|          |            | BUSINESS DEV INCENTIVE PROG                        | ECONOMIC DEVELOPMENT TRAINING/SEPT 2024        | 540.00            |                   |
| 80064494 | 1/28/2025  | <b>FORT WORTH CONVENTION &amp; VISITORS BUREAU</b> |  |                   | <b>1,489.26</b>   |
|          |            | TRAVEL AND TRAINING                                | RCMA 2025 - TEAM TEXAS BOOTH EXPENSES          | 1,489.26          |                   |
| 80064495 | 1/28/2025  | <b>HCD DALLAS CORPORATION</b>                      |  |                   | <b>2,435.00</b>   |
|          |            | BUSINESS DEV INCENTIVE PROG                        | NRA BOARD OF DIRECTORS MEETING/JAN 2025        | 2,435.00          |                   |
| 80064496 | 1/28/2025  | <b>IRVING MARATHON GROUP LLC</b>                   |  |                   | <b>9,000.00</b>   |
|          |            | EVENT SPONSORSHIPS                                 | 2025 IRVING MARATHON SPONSORSHIP - PYMT 1 OF 3 | 9,000.00          |                   |
| 80064497 | 1/28/2025  | <b>PROVIDENT RESOURCES GROUP, INC</b>              |  |                   | <b>1,420.00</b>   |
|          |            | BUSINESS DEV INCENTIVE PROG                        | ASN ANNUAL MEETING/JAN 2025                    | 1,420.00          |                   |
| 80064498 | 1/28/2025  | <b>TECHNICAL SALES &amp; SERVICES, INC.</b>        |  |                   | <b>2,999.99</b>   |
|          |            | CONVENTION SERVICES MATERIALS                      | NAME BADGE HOLDERS                             | 2,999.99          |                   |
|          |            | <b>Total Number of Invoices</b>                    | <b>51</b>                                      | <b>384,752.19</b> |                   |
|          |            | <b>Total Number of Checks</b>                      | <b>39</b>                                      |                   | <b>384,752.19</b> |

# Irving Convention and Visitors Bureau FY25 Cash Flow January 2025



|             | OCT         | NOV         | DEC         | JAN         | FEB         | MAR         | APR         | MAY         | JUN         | JUL         | AUG         | SEPT        |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| REVENUE     | \$702,747   | \$865,656   | \$2,174,788 | \$769,019   | \$740,000   | \$785,000   | \$775,000   | \$925,000   | \$980,000   | \$950,000   | \$910,000   | \$800,000   |
| EXPENSES    | \$832,015   | \$1,472,100 | \$1,244,310 | \$553,222   | \$580,004   | \$1,077,493 | \$719,332   | \$709,309   | \$857,146   | \$821,183   | \$1,525,847 | \$1,636,222 |
| ENDING CASH | \$4,816,253 | \$4,209,809 | \$5,140,287 | \$5,356,084 | \$5,516,080 | \$5,223,587 | \$5,279,255 | \$5,494,946 | \$5,617,800 | \$5,746,617 | \$5,130,770 | \$4,294,548 |

## FUND BALANCES JANUARY 2025





# ICVB HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending  
November 2024

**IRVING**  
CONVENTION &  
VISITORS BUREAU

**IRVING CONVENTION AND VISITORS BUREAU  
HOTEL OCCUPANCY TAX  
2024 - 2025**

| <b>LUXURY &amp; FULL SERVICE</b>       |  | <b>OCT 2024</b>   | <b>NOV 2024</b>   |
|--|--|-------------------|-------------------|
| 1                                      | Atrium Hotel and Suites DFW Airport                  | 18,684.36         | 17,411.32         |
| 2                                      | Dallas Marriott Hotel Las Colinas                    | 67,041.62         | 50,107.23         |
| 3                                      | DFW Airport Marriott                                 | 60,122.08         | 46,349.46         |
| 4                                      | <b><i>Doubletree by Hilton DFW Airport North</i></b> | <b>0.00</b>       | <b>0.00</b>       |
| 5                                      | Embassy Suites DFW Airport South                     | 26,367.22         | 25,665.77         |
| 6                                      | Embassy Suites by Hilton Dallas Las Colinas          | 23,085.10         | 19,051.34         |
| 7                                      | Hilton Garden Inn DFW Airport South                  | 14,787.26         | 11,433.59         |
| 8                                      | Hilton Garden Inn Las Colinas                        | 17,856.65         | 14,715.66         |
| 9                                      | Holiday Inn Irving Las Colinas                       | 10,980.57         | 7,975.00          |
| 10                                     | Hotel Indigo Las Colinas                             | 0.00              | 4,742.53          |
| 11                                     | NYLO Las Colinas Tapestry Collection                 | 20,646.62         | 15,089.43         |
| 12                                     | Omni Las Colinas Hotel                               | 49,583.99         | 39,614.36         |
| 13                                     | <b><i>Sheraton DFW Airport Hotel</i></b>             | <b>0.00</b>       | <b>0.00</b>       |
| 14                                     | Texican Court  | 23,998.80         | 16,452.16         |
| 15                                     | The Ritz-Carlton Dallas, Las Colinas                 | 101,325.14        | 86,785.49         |
| 16                                     | Westin DFW Airport                                   | 58,254.21         | 43,090.72         |
| 17                                     | Wyndham DFW Airport Hotel                            | 11,209.02         | 8,192.23          |
| <b>TOTAL LUXURY &amp; FULL SERVICE</b> |  | <b>503,942.64</b> | <b>406,676.29</b> |

|    |   |           |           |
|----|---|-----------|-----------|
| 16 | Westin Irving Convention Center Las Colinas | 67,703.68 | 49,164.88 |
|----|---|-----------|-----------|

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.

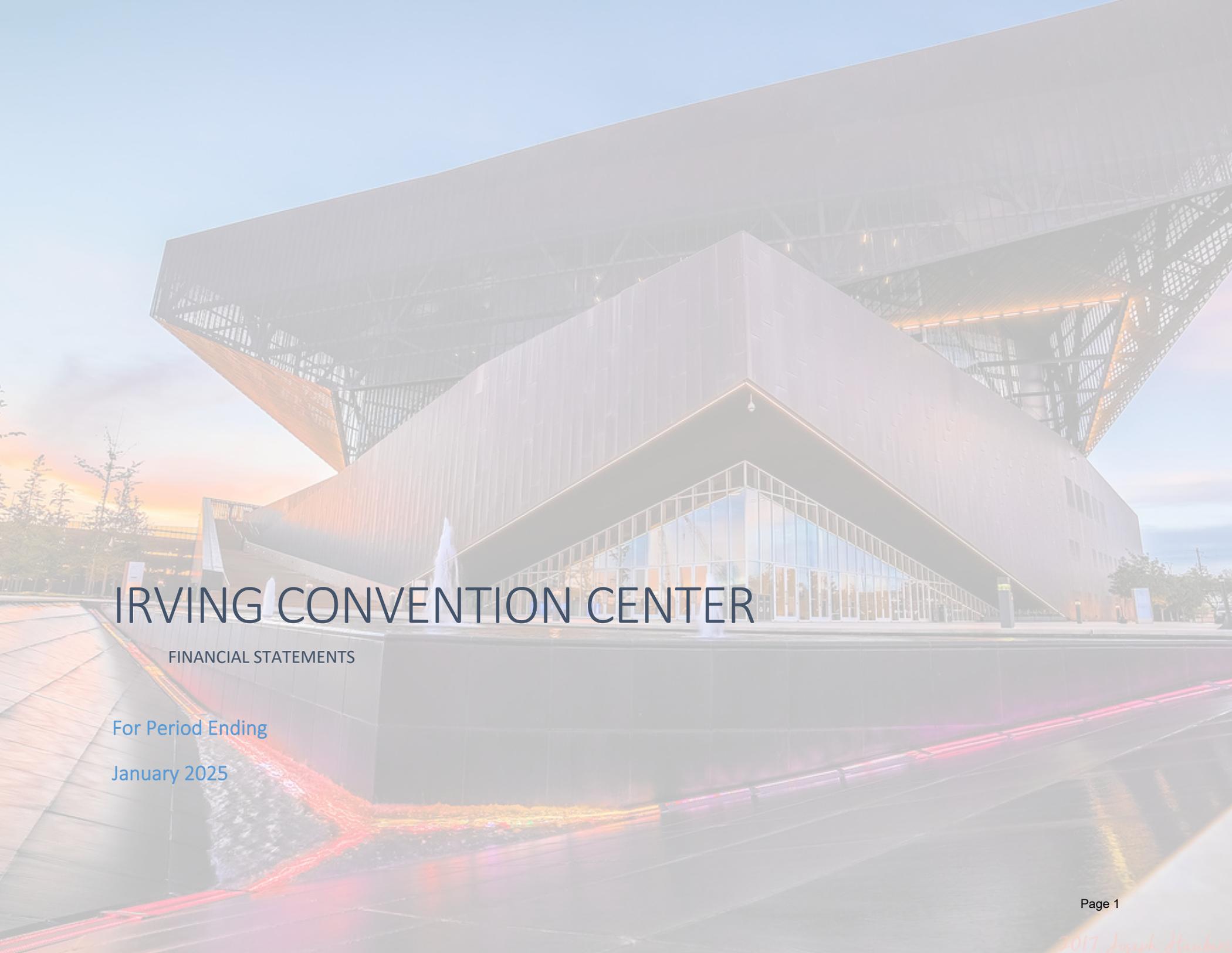
| <b>ALL SUITE / EXTENDED STAY</b>       |   | <b>OCT 2024</b>   | <b>NOV 2024</b>   |
|--|---|-------------------|-------------------|
| 1                                      | Candlewood Suites DFW Airport North                   | 6,910.37          | 5,605.16          |
| 2                                      | Comfort Suites DFW Airport North                      | 3,353.96          | 2,990.01          |
| 3                                      | Country Inn & Suites by Carlson DFW Airport South     | 4,175.84          | 3,926.70          |
| 4                                      | Element Dallas Las Colinas                            | 19,107.67         | 14,604.33         |
| 5                                      | Element DFW Airport North                             | 10,780.82         | 9,517.08          |
| 6                                      | Extended Stay America Dallas DFW Airport North        | 3,229.75          | 819.72            |
| 7                                      | Extended Stay America Dallas Las Colinas              | 1,950.60          | 1,672.10          |
| 8                                      | Extended Stay Deluxe Green Park                       | 1,817.11          | 950.09            |
| 9                                      | Extended Stay Deluxe Las Colinas                      | 1,103.71          | 1,414.28          |
| 10                                     | Hawthorne Suites Irving DFW Airport South             | 1,927.40          | 1,480.18          |
| 11                                     | Holiday Inn Express Hotel & Suites DFW Airport North  | 13,759.40         | 12,516.82         |
| 12                                     | Holiday Inn Express Hotel & Suites DFW Airport South  | 6,563.97          | 5,945.76          |
| 13                                     | Holiday Inn Express Hotel & Suites Irving Las Colinas | 10,810.35         | 7,549.29          |
| 14                                     | Home Towne Studios Dallas Irving                      | 1,301.77          | 1,467.61          |
| 15                                     | Homewood Suites by Hilton DFW Airport North           | 6,926.60          | 5,995.03          |
| 16                                     | Homewood Suites by Hilton Las Colinas                 | 12,338.06         | 9,121.17          |
| 17                                     | Hyatt House Dallas Las Colinas                        | 10,007.81         | 7,923.65          |
| 18                                     | Quality Suites Las Colinas                            | 1,317.81          | 1,142.57          |
| 19                                     | Residence Inn Dallas DFW Airport North Irving         | 6,775.91          | 5,940.81          |
| 20                                     | Residence Inn Dallas Las Colinas                      | 10,518.24         | 9,213.76          |
| 21                                     | Soka Suites Dallas Las Colinas                        | 8,701.08          | 6,859.41          |
| 22                                     | Sonesta ES Suites Dallas Las Colinas                  | 5,274.70          | 4,050.25          |
| 23                                     | Sonesta Simply Suites Dallas Las Colinas              | 2,571.62          | 1,822.65          |
| 24                                     | Springhill Suites Dallas DFW Airport East Las Colinas | 10,171.65         | 7,882.38          |
| 25                                     | Staybridge Suites DFW Airport North                   | 6,297.25          | 5,960.15          |
| 26                                     | TownePlace Suites Dallas DFW Airport North Irving     | 8,707.17          | 6,710.48          |
| 27                                     | TownePlace Suites Dallas Las Colinas                  | 6,954.97          | 7,266.33          |
| 28                                     | Woodspring Suites Signature                           | 2,018.27          | 2,126.18          |
| <b>TOTAL ALL SUITE / EXTENDED STAY</b> |   | <b>185,373.86</b> | <b>152,473.95</b> |

| <b>BUDGET SERVICE</b>       |   | <b>OCT 2024</b>    | <b>NOV 2024</b>    |
|-----------------------------|---|--------------------|--------------------|
| 1                           | Arya Inn & Suites                             | 599.74             | 733.21             |
| 2                           | Budget Inn & Suites                           | 20.36              | 24.88              |
| 3                           | Budget Suites of America Las Colinas          | 1,129.41           | 293.70             |
| 4                           | Clarion Inn & Suites                          | 2,121.00           | 2,108.79           |
| 5                           | Crossroads Hotel & Suites                     | 1,089.97           | 1,155.30           |
| 6                           | Days Inn                                      | 5,506.92           | 4,859.73           |
| 7                           | Days Inn DFW Airport North                    | 2,992.87           | 2,632.66           |
| 8                           | Delux Inn                                     | 870.58             | 765.73             |
| 9                           | Delux Suites Motel                            | 133.58             | 76.58              |
| 10                          | Gateway Inn                                   | 427.27             | 378.57             |
| 11                          | Magnuson Extended Stay & Suites Airport Hotel | 1,220.53           | 1,050.38           |
| 12                          | Motel 6 Dallas DFW South                      | 1,879.61           | 1,907.12           |
| 13                          | Motel 6 Dallas Irving                         | 2,860.74           | 2,947.25           |
| 14                          | Motel 6 DFW North                             | 3,417.80           | 3,131.66           |
| 15                          | Motel 6/Budget Inn Irving Loop 12             | 1,135.65           | 859.84             |
| <b>16</b>                   | <b><i>OYO Hotel DFW Airport North</i></b>     | <b><i>0.00</i></b> | <b><i>0.00</i></b> |
| 17                          | OYO Hotel DFW Airport South                   | 2,488.34           | 2,278.19           |
| 18                          | Quality Inn & Suites DFW Airport South        | 3,506.70           | 2,906.52           |
| 19                          | Red Roof Inn & Suites Irving DFW South        | 2,627.69           | 2,407.70           |
| 20                          | Red Roof Inn Dallas DFW Airport North         | 3,964.82           | 3,463.33           |
| 21                          | Studio 6 / Motel 6 DFW Airport East           | 2,470.84           | 2,416.32           |
| 22                          | Super 8 Hotel DFW South                       | 2,153.50           | 2,243.63           |
| 23                          | Super 8 Motel DFW North                       | 2,536.71           | 2,033.32           |
| <b>TOTAL BUDGET SERVICE</b> |   | <b>45,154.63</b>   | <b>40,674.41</b>   |

| <b>LIMITED SERVICE</b>       |  | <b>OCT 2024</b>   | <b>NOV 2024</b>   |
|------------------------------|--|-------------------|-------------------|
| 1                            | aLoft Las Colinas  | 15,493.57         | 11,396.77         |
| 2                            | Best Western Plus DFW Airport Suites North                 | 4,730.19          | 3,818.68          |
| 3                            | Comfort Inn & Suites Irving Las Colinas DFW                | 5,332.22          | 4,394.77          |
| 4                            | Courtyard Dallas DFW Airport North Irving                  | 14,687.33         | 7,319.20          |
| 5                            | Courtyard Dallas DFW Airport South Irving                  | 10,653.83         | 8,412.14          |
| 6                            | Courtyard Dallas Las Colinas                               | 13,715.01         | 8,928.44          |
| 7                            | Fairfield Inn & Suites Dallas DFW Airport South Irving     | 9,205.51          | 7,843.92          |
| 8                            | Fairfield Inn & Suites Dallas Las Colinas                  | 5,547.15          | 4,323.81          |
| 9                            | Fairfield Inn Dallas DFW Airport North Irving              | 9,537.17          | 6,930.55          |
| 10                           | Hampton Inn Dallas Irving Las Colinas                      | 10,664.34         | 8,659.53          |
| 11                           | Home2 Suites by Hilton DFW Airport North                   | 10,937.31         | 8,630.83          |
| 12                           | Home2 Suites by Hilton DFW Airport South Irving            | 8,631.90          | 7,076.40          |
| 13                           | Hyatt Place Dallas Las Colinas                             | 9,877.14          | 8,031.52          |
| <b>14</b>                    | <b><i>La Quinta Inn &amp; Suites DFW Airport North</i></b> | <b>0.00</b>       | <b>0.00</b>       |
| 15                           | La Quinta Inn & Suites DFW Airport South                   | 7,757.26          | 7,545.20          |
| 16                           | La Quinta Inn Hotel & Suites Las Colinas                   | 4,852.36          | 4,207.85          |
| 17                           | Quality Inn & Suites DFW Airport                           | 6,357.07          | 5,588.35          |
| 18                           | Residence Inn Dallas DFW Airport South Irving              | 10,395.76         | 9,589.24          |
| <b>19</b>                    | <b><i>Wingate Inn by Wyndham DFW Airport North</i></b>     | <b>0.00</b>       | <b>0.00</b>       |
| <b>TOTAL LIMITED SERVICE</b> |  | <b>158,375.12</b> | <b>122,697.20</b> |

|                                 |  |                  |                  |
|---------------------------------|--|------------------|------------------|
| <b>TOTAL SHORT TERM RENTALS</b> |  | <b>22,617.09</b> | <b>18,938.58</b> |
| Number of locations             |  | 34               | 30               |

| <b>SUMMARY</b>                 | <b>OCT 2024</b>                 | <b>NOV 2024</b>                  |
|--------------------------------|---------------------------------|----------------------------------|
| <b>ACTUAL GRAND TOTAL</b>      | <b>915,463.34</b>               | <b>741,460.43</b>                |
| <b>BUDGET</b>                  | <b>838,299.00</b>               | <b>716,373.00</b>                |
| <b>DIFFERENCE</b>              | <b>77,164.34</b><br><b>9.2%</b> | <b>25,087.43</b><br><b>3.5%</b>  |
| <b>CUMULATIVE YEAR TO DATE</b> |                                 |                                  |
| <b>ACTUAL</b>                  | <b>915,463.34</b>               | <b>1,656,923.77</b>              |
| <b>BUDGET</b>                  | <b>838,299.00</b>               | <b>1,554,672.00</b>              |
| <b>DIFFERENCE</b>              | <b>77,164.34</b><br><b>9.2%</b> | <b>102,251.77</b><br><b>6.6%</b> |
| <b>COLLECTED PRIOR YEAR</b>    | <b>863,573.94</b>               | <b>680,363.11</b>                |



# IRVING CONVENTION CENTER

FINANCIAL STATEMENTS

For Period Ending

January 2025

IRVING CONVENTION CENTER

MONTHLY FINANCIAL REPORTS

PERIOD ENDING

JANUARY 31, 2025

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|                                   | October   | November  | December  | January   | February | March     | April    | May       | June     | July      | August    | September | Total     |
|-----------------------------------|-----------|-----------|-----------|-----------|----------|-----------|----------|-----------|----------|-----------|-----------|-----------|-----------|
| Event Income                      |           |           |           |           |          |           |          |           |          |           |           |           |           |
| Direct Event Income               |           |           |           |           |          |           |          |           |          |           |           |           |           |
| Rental Income                     | 181,135   | 119,208   | 68,450    | 161,850   | 268,350  | 289,274   | 203,500  | 225,750   | 112,750  | 89,000    | 155,000   | 99,500    | 1,973,767 |
| Service Income                    | 180,247   | 68,849    | 36,607    | 51,387    | 26,900   | 18,500    | 20,500   | 18,750    | 8,750    | 7,250     | 11,000    | 5,000     | 453,740   |
| Service Expenses                  | (289,774) | (158,995) | (108,936) | (169,284) | (50,966) | (35,976)  | (44,970) | (38,974)  | (20,986) | (17,988)  | (17,988)  | (14,990)  | (969,827) |
| Total Direct Event Income         | 71,608    | 29,062    | (3,879)   | 43,953    | 244,284  | 271,798   | 179,030  | 205,526   | 100,514  | 78,262    | 148,012   | 89,510    | 1,457,680 |
| Ancillary Income                  |           |           |           |           |          |           |          |           |          |           |           |           |           |
| F & B Concessions                 | 29,302    | 52,510    | 3,330     | 20,679    | 16,250   | 25,000    | 12,250   | 43,250    | 15,000   | 1,000     | 13,250    | 9,000     | 240,821   |
| F & B Catering                    | 908,673   | 249,629   | 114,488   | 396,722   | 425,980  | 398,240   | 397,510  | 789,640   | 250,040  | 221,920   | 217,030   | 212,800   | 4,582,672 |
| Parking: Self Parking             | 69,906    | 75,752    | 24,975    | 7,061     | 26,650   | 24,190    | 25,338   | 49,715    | 9,840    | 2,870     | 33,415    | 11,890    | 361,602   |
| Electrical Services               | 41,180    | 7,530     | 6,425     | 4,200     | 3,000    | 25,500    | 17,000   | 15,000    | 8,500    | 4,000     | 1,500     | 15,000    | 148,835   |
| Audio Visual                      | (1,228)   | (739)     | -         | -         | -        | -         | -        | -         | -        | -         | -         | -         | (1,967)   |
| Internet Services                 | 11,696    | 4,992     | 3,312     | 3,729     | 3,000    | 10,500    | 1,500    | 10,100    | 2,000    | 1,350     | 2,000     | 1,000     | 55,179    |
| Total Ancillary Income            | 1,059,528 | 389,674   | 152,530   | 432,391   | 474,880  | 483,430   | 453,598  | 907,705   | 285,380  | 231,140   | 267,195   | 249,690   | 5,387,141 |
| Total Event Income                | 1,131,136 | 418,736   | 148,651   | 476,344   | 719,164  | 755,228   | 632,628  | 1,113,231 | 385,894  | 309,402   | 415,207   | 339,200   | 6,844,821 |
| Other Operating Income            | 242,197   | 128,149   | 45,952    | 69,949    | 139,117  | 139,117   | 139,117  | 139,117   | 139,117  | 139,117   | 139,117   | 139,585   | 1,599,650 |
| ICVB Operating Subsidy            |           |           | 348,000   |           |          | 350,000   |          |           | 348,750  |           |           | 348,250   | 1,395,000 |
| Adjusted Gross Income             | 1,373,333 | 546,885   | 542,603   | 546,293   | 858,281  | 1,244,345 | 771,745  | 1,252,348 | 873,761  | 448,519   | 554,324   | 827,035   | 9,839,473 |
| Operating Expenses                |           |           |           |           |          |           |          |           |          |           |           |           |           |
| Employee Salaries and Wages       | 297,938   | 302,167   | 306,000   | 316,848   | 322,895  | 322,895   | 322,895  | 322,895   | 322,895  | 322,895   | 322,895   | 328,561   | 3,811,779 |
| Benefits                          | 68,812    | 58,381    | 73,955    | 83,330    | 87,675   | 87,675    | 87,675   | 87,675    | 87,675   | 87,675    | 87,675    | 88,226    | 986,429   |
| Less: Event Labor Allocations     | (76,453)  | (58,879)  | (37,201)  | (61,812)  | (58,333) | (58,333)  | (58,333) | (58,333)  | (58,333) | (58,333)  | (58,333)  | (57,287)  | (699,962) |
| Net Employee Wages and Benefits   | 290,297   | 301,671   | 342,754   | 338,366   | 352,237  | 352,237   | 352,237  | 352,237   | 352,237  | 352,237   | 352,237   | 359,500   | 4,098,246 |
| Contracted Services               | 93,211    | 86,608    | 87,265    | 88,415    | 90,420   | 90,420    | 90,420   | 90,420    | 90,420   | 90,420    | 90,420    | 91,922    | 1,080,362 |
| General and Administrative        | 65,460    | 62,543    | 67,288    | 90,720    | 64,525   | 61,582    | 61,582   | 61,582    | 61,582   | 61,582    | 61,582    | 175,687   | 895,715   |
| Operations                        | 51,268    | 30,766    | 27,585    | 43,944    | 49,649   | 49,649    | 49,649   | 49,649    | 54,149   | 49,649    | 54,149    | 62,143    | 567,750   |
| Repair & Maintenance              | 91,317    | 73,695    | 85,022    | 76,537    | 82,459   | 82,459    | 82,459   | 82,459    | 82,459   | 82,459    | 82,459    | 96,907    | 1,000,691 |
| Supplies                          | 14,679    | 7,301     | 17,451    | 13,981    | 29,500   | 29,708    | 29,708   | 29,708    | 29,908   | 29,708    | 29,708    | 74,129    | 335,489   |
| Insurance                         | 19,511    | 19,511    | (16,593)  | 19,511    | 29,167   | 29,167    | 29,642   | 29,167    | 29,167   | 31,764    | 29,167    | 106,515   | 355,696   |
| Utilities                         | 59,946    | 52,425    | 50,171    | 57,880    | 57,042   | 57,042    | 57,042   | 57,042    | 57,042   | 57,042    | 57,042    | 64,784    | 684,501   |
| Other                             | 883       | 2,005     | 1,220     | 1,796     | 1,125    | 1,125     | 1,125    | 1,125     | 1,125    | 1,125     | 1,125     | 2,854     | 16,632    |
| SMG Management Fees               | 93,491    | 51,749    | 37,151    | 62,733    | 59,122   | 57,734    | 56,400   | 91,489    | 44,644   | 40,950    | 41,787    | 41,005    | 678,254   |
| Total Operating Expenses          | 780,063   | 688,274   | 699,316   | 793,883   | 815,246  | 811,123   | 810,264  | 844,878   | 798,233  | 801,436   | 795,176   | 1,075,446 | 9,713,334 |
| Net Income (Loss) From Operations | 593,270   | (141,389) | (156,713) | (247,590) | 43,035   | 433,222   | (38,519) | 407,470   | 75,528   | (352,917) | (240,852) | (248,411) | 126,139   |

ASM - Irving Convention Center  
 Financial Statement Monthly & YTD Highlights  
 For the Month Ending January 31, 2025

|                                   | Current<br>Month | PY Current<br>Month | YTD<br>Actual | Prior YTD<br>Actual |
|-----------------------------------|------------------|---------------------|---------------|---------------------|
| Attendance                        | 15,583           | 15,999              | 60,414        | 64,084              |
| Events                            | 11               | 11                  | 58            | 48                  |
| Event Days                        | 27               | 27                  | 126           | 118                 |
| Direct Event Income               | 43,953           | 73,556              | 140,746       | 135,761             |
| Ancillary Income                  | 432,391          | 523,447             | 2,034,123     | 1,947,866           |
| Total Event Income                | 476,344          | 597,003             | 2,174,869     | 2,083,627           |
| Other Operating Income            | 69,949           | 73,920              | 486,249       | 512,893             |
| Adjusted Gross Income             | 546,293          | 670,923             | 2,661,118     | 2,596,520           |
| Indirect Expenses                 | (793,883)        | (713,436)           | (2,961,541)   | (2,729,070)         |
| Net Income (Loss) From Operations | (247,590)        | (42,513)            | (300,423)     | (132,550)           |

ASM - Irving Convention Center  
Balance Sheet  
January 31, 2025

**ASSETS**

**Current Assets**

|                      |    |           |           |
|----------------------|----|-----------|-----------|
| Cash                 | \$ | 1,654,250 |           |
| Accounts Receivable  |    | 1,336,717 |           |
| Prepaid Assets       |    | 195,705   |           |
| Inventory            |    | 84,749    |           |
|                      |    |           |           |
| Total Current Assets |    |           | 3,271,421 |

|                     |           |  |                  |
|---------------------|-----------|--|------------------|
| <b>Total Assets</b> | <b>\$</b> |  | <b>3,271,421</b> |
|---------------------|-----------|--|------------------|

**LIABILITIES AND EQUITY**

**Current Liabilities**

|                               |    |           |           |
|-------------------------------|----|-----------|-----------|
| Accounts Payable              | \$ | 942,395   |           |
| Accrued Expenses              |    | 110,311   |           |
| Deferred Income               |    | 0         |           |
| Advance Ticket Sales/Deposits |    | 2,171,139 |           |
| Other Current Liabilities     |    | 0         |           |
|                               |    |           |           |
| Total Current Liabilities     |    |           | 3,223,845 |

**Long-Term Liabilities**

|                             |  |   |   |
|-----------------------------|--|---|---|
| Long Term Liabilities       |  | 0 |   |
|                             |  |   |   |
| Total Long-Term Liabilities |  |   | 0 |

|                   |  |  |           |
|-------------------|--|--|-----------|
| Total Liabilities |  |  | 3,223,845 |
|-------------------|--|--|-----------|

**Equity**

|                    |  |              |        |
|--------------------|--|--------------|--------|
| Net Funds Received |  | 16,785,873   |        |
| Retained Earnings  |  | (16,437,874) |        |
| Net Income (Loss)  |  | (300,423)    |        |
|                    |  |              |        |
| Total Equity       |  |              | 47,576 |

|                                       |           |  |                  |
|---------------------------------------|-----------|--|------------------|
| <b>Total Liabilities &amp; Equity</b> | <b>\$</b> |  | <b>3,271,421</b> |
|---------------------------------------|-----------|--|------------------|

ASM - Irving Convention Center  
Income Statement  
For the Four Months Ending January 31, 2025

|                               | Current Month<br>Actual | Current Month<br>Budget | Variance<br>+ (-) | Year to Date<br>Actual | Year to Date<br>Budget | Variance<br>+ (-) | Year to Date<br>Prior Year |
|-------------------------------|-------------------------|-------------------------|-------------------|------------------------|------------------------|-------------------|----------------------------|
| <b>EVENT INCOME</b>           |                         |                         |                   |                        |                        |                   |                            |
| Rental Income                 | 161,850                 | 129,100                 | 32,750            | 530,643                | 544,485                | (13,842)          | 467,644                    |
| Service Revenue               | 51,387                  | 14,450                  | 36,937            | 337,091                | 52,750                 | 284,341           | 395,245                    |
| Service Expenses              | (169,284)               | (20,986)                | (148,298)         | (726,988)              | (143,904)              | (583,084)         | (727,128)                  |
| Total Direct Event In         | 43,953                  | 122,564                 | (78,611)          | 140,746                | 453,331                | (312,585)         | 135,761                    |
| F & B Concessions             | 20,679                  | 15,000                  | 5,679             | 105,822                | 54,750                 | 51,072            | 62,136                     |
| F & B Catering                | 396,722                 | 433,362                 | (36,640)          | 1,669,511              | 1,631,880              | 37,631            | 1,626,162                  |
| Parking                       | 7,061                   | 12,300                  | (5,239)           | 177,694                | 66,174                 | 111,520           | 166,853                    |
| Electrical Services           | 4,200                   | 2,500                   | 1,700             | 59,335                 | 28,100                 | 31,235            | 73,270                     |
| Audio Visual                  | 0                       | 0                       | 0                 | (1,967)                | 0                      | (1,967)           | 1                          |
| Internet Services             | 3,729                   | 28,000                  | (24,271)          | 23,728                 | 56,000                 | (32,272)          | 19,444                     |
| Total Ancillary Inco          | 432,391                 | 491,162                 | (58,771)          | 2,034,123              | 1,836,904              | 197,219           | 1,947,866                  |
| Total Event Income            | 476,344                 | 613,726                 | (137,382)         | 2,174,869              | 2,290,235              | (115,366)         | 2,083,627                  |
| <b>OTHER OPERATING INCOME</b> |                         |                         |                   |                        |                        |                   |                            |
| Other Income                  | 69,949                  | 139,117                 | (69,168)          | 486,249                | 556,468                | (70,219)          | 512,893                    |
| Total Other Operatin          | 69,949                  | 139,117                 | (69,168)          | 486,249                | 556,468                | (70,219)          | 512,893                    |
| Adjusted Gross Inco           | 546,293                 | 752,843                 | (206,550)         | 2,661,118              | 2,846,703              | (185,585)         | 2,596,520                  |
| <b>INDIRECT EXPENSES</b>      |                         |                         |                   |                        |                        |                   |                            |
| Salaries & Wages              | 316,848                 | 302,875                 | (13,973)          | 1,222,954              | 1,211,500              | (11,454)          | 1,103,247                  |
| Payroll Taxes & Ben           | 83,330                  | 116,364                 | 33,034            | 284,473                | 465,456                | 180,983           | 269,600                    |
| Labor Allocations to          | (61,812)                | (58,333)                | 3,479             | (234,345)              | (233,332)              | 1,013             | (183,842)                  |
| Net Salaries and Ben          | 338,366                 | 360,906                 | 22,540            | 1,273,082              | 1,443,624              | 170,542           | 1,189,005                  |
| Contracted Services           | 88,415                  | 90,320                  | 1,905             | 355,502                | 361,280                | 5,778             | 278,966                    |
| General and Adminis           | 90,720                  | 62,331                  | (28,389)          | 286,018                | 249,325                | (36,693)          | 226,409                    |
| Operating                     | 43,944                  | 49,649                  | 5,705             | 153,564                | 198,596                | 45,032            | 195,860                    |
| Repairs & Maintenan           | 76,537                  | 82,459                  | 5,922             | 326,573                | 329,836                | 3,263             | 196,686                    |
| Operational Supplies          | 13,981                  | 29,708                  | 15,727            | 53,413                 | 118,832                | 65,419            | 46,577                     |
| Insurance                     | 19,511                  | 29,906                  | 10,395            | 41,940                 | 117,407                | 75,467            | 132,902                    |
| Utilities                     | 57,880                  | 57,042                  | (838)             | 220,422                | 228,168                | 7,746             | 209,716                    |
| Other                         | 1,796                   | 1,125                   | (671)             | 5,904                  | 4,500                  | (1,404)           | 1,781                      |
| ASM Management F              | 62,733                  | 59,599                  | (3,134)           | 245,123                | 229,600                | (15,523)          | 251,168                    |
| Total Indirect Expens         | 793,883                 | 823,045                 | 29,162            | 2,961,541              | 3,281,168              | 319,627           | 2,729,070                  |
| Net Income (Loss)             | (247,590)               | (70,202)                | (177,388)         | (300,423)              | (434,465)              | 134,042           | (132,550)                  |

IRVING CONVENTION CENTER/SMG  
Year Over Year Income Comparison  
For the Four Months Ending January 31, 2025

|                                | Current Month<br>Actual        | Prior Year        | Two Years<br>Prior         | Three Years<br>Prior         | Four Years<br>Prior         | Five Years<br>Prior         |
|--------------------------------|--------------------------------|-------------------|----------------------------|------------------------------|-----------------------------|-----------------------------|
| Rental Income                  | 161,850                        | 145,400           | 112,900                    | 127,975                      | 24,400                      | 80,100                      |
| F & B Concessions              | 20,679                         | 19,977            | 15,649                     | 33,076                       | 4,919                       | 12,039                      |
| F & B Catering                 | 396,722                        | 470,176           | 503,470                    | 130,994                      | 11,352                      | 794,222                     |
| <b>Total Event Income</b>      | <b>476,344</b>                 | <b>597,003</b>    | <b>593,506</b>             | <b>308,045</b>               | <b>53,955</b>               | <b>859,188</b>              |
| <b>Total Indirect Expenses</b> | <b>793,883</b>                 | <b>713,436</b>    | <b>620,769</b>             | <b>482,681</b>               | <b>341,112</b>              | <b>670,582</b>              |
|                                | <b>Year to Date<br/>Actual</b> | <b>Prior Year</b> | <b>Two Years<br/>Prior</b> | <b>Three Years<br/>Prior</b> | <b>Four Years<br/>Prior</b> | <b>Five Years<br/>Prior</b> |
| Rental Income                  | 530,643                        | 467,644           | 570,307                    | 347,972                      | 137,331                     | 379,920                     |
| F & B Concessions              | 105,822                        | 62,136            | 86,504                     | 100,879                      | 10,114                      | 53,293                      |
| F & B Catering                 | 1,669,511                      | 1,626,162         | 1,366,809                  | 588,983                      | 43,510                      | 1,785,407                   |
| <b>Total Event Income</b>      | <b>2,174,869</b>               | <b>2,083,627</b>  | <b>2,057,806</b>           | <b>1,142,434</b>             | <b>217,724</b>              | <b>2,189,948</b>            |
| <b>Total Indirect Expenses</b> | <b>2,961,541</b>               | <b>2,729,070</b>  | <b>2,490,069</b>           | <b>1,954,339</b>             | <b>1,469,437</b>            | <b>2,436,195</b>            |

ASM - Irving Convention Center  
Monthly Event Income Statement: Banquets  
For the Four Months Ending January 31, 2025

|                                  | Current Month<br>Actual | Current Month<br>Budget | Year to Date<br>Actual | Year to Date<br>Budget |
|----------------------------------|-------------------------|-------------------------|------------------------|------------------------|
| Attendance                       | 465                     | 500                     | 3,112                  | 3,490                  |
| Events                           | 1                       | 1                       | 8                      | 8                      |
| Event Days                       | 1                       | 1                       | 9                      | 9                      |
| <b>Direct Event Income</b>       |                         |                         |                        |                        |
| Rental Income                    | 2,700                   | 2,700                   | 6,450                  | 5,450                  |
| Service Revenue                  | 500                     | 500                     | 16,505                 | 5,250                  |
| Service Expenses                 | (4,906)                 | (2,998)                 | (40,294)               | (23,984)               |
| <b>Total Direct Event Income</b> | <u>(1,706)</u>          | <u>202</u>              | <u>(17,339)</u>        | <u>(13,284)</u>        |
| <b>Ancillary Income</b>          |                         |                         |                        |                        |
| F & B Concessions                | 0                       | 0                       | 190                    | 0                      |
| F & B Catering                   | 11,259                  | 17,262                  | 148,925                | 150,794                |
| Parking                          | (333)                   | 0                       | 7,695                  | 4,223                  |
| Electrical Services              | 0                       | 0                       | 520                    | 0                      |
| Audio Visual                     | 0                       | 0                       | 0                      | 0                      |
| Internet Services                | 0                       | 0                       | 5                      | 500                    |
| <b>Total Ancillary Income</b>    | <u>10,926</u>           | <u>17,262</u>           | <u>157,335</u>         | <u>155,517</u>         |
| <b>Total Event Income</b>        | <u>9,220</u>            | <u>17,464</u>           | <u>139,996</u>         | <u>142,233</u>         |

ASM - Irving Convention Center  
Monthly Event Income Statement: Family Shows  
For the Four Months Ending January 31, 2025

|                                  | Current Month<br>Actual | Current Month<br>Budget | Year to Date<br>Actual | Year to Date<br>Budget |
|----------------------------------|-------------------------|-------------------------|------------------------|------------------------|
| Attendance                       | 815                     | 1,800                   | 815                    | 1,800                  |
| Event Days                       | 1                       | 1                       | 1                      | 1                      |
| <b>Direct Event Income</b>       |                         |                         |                        |                        |
| Rental Income                    | 37,400                  | 37,400                  | 37,400                 | 37,400                 |
| Service Revenue                  | 5,470                   | 2,000                   | 5,470                  | 2,000                  |
| Service Expenses                 | (18,527)                | (2,998)                 | (18,527)               | (2,998)                |
| <b>Total Direct Event Income</b> | <u>24,343</u>           | <u>36,402</u>           | <u>24,343</u>          | <u>36,402</u>          |
| <b>Ancillary Income</b>          |                         |                         |                        |                        |
| F & B Concessions                | (408)                   | 3,750                   | (408)                  | 3,750                  |
| F & B Catering                   | (1,240)                 | 1,900                   | (1,240)                | 1,900                  |
| Parking                          | 138                     | 4,100                   | 138                    | 4,100                  |
| Electrical Services              | 0                       | 0                       | 0                      | 0                      |
| Audio Visual                     | 0                       | 0                       | 0                      | 0                      |
| Internet Services                | 0                       | 0                       | 0                      | 0                      |
| <b>Total Ancillary Income</b>    | <u>(1,510)</u>          | <u>9,750</u>            | <u>(1,510)</u>         | <u>9,750</u>           |
| <b>Total Event Income</b>        | <u>22,833</u>           | <u>46,152</u>           | <u>22,833</u>          | <u>46,152</u>          |

ASM - Irving Convention Center  
Monthly Event Income Statement: Meetings  
For the Four Months Ending January 31, 2025

|                                  | Current Month<br>Actual | Current Month<br>Budget | Year to Date<br>Actual | Year to Date<br>Budget |
|----------------------------------|-------------------------|-------------------------|------------------------|------------------------|
| Attendance                       | 11,018                  | 2,250                   | 19,251                 | 9,605                  |
| Events                           | 7                       | 4                       | 20                     | 15                     |
| Event Days                       | 19                      | 16                      | 47                     | 43                     |
| <b>Direct Event Income</b>       |                         |                         |                        |                        |
| Rental Income                    | 90,250                  | 57,500                  | 156,535                | 163,785                |
| Service Revenue                  | 35,817                  | 10,050                  | 86,629                 | 15,700                 |
| Service Expenses                 | (120,639)               | (11,992)                | (249,690)              | (41,972)               |
| <b>Total Direct Event Income</b> | <u>5,428</u>            | <u>55,558</u>           | <u>(6,526)</u>         | <u>137,513</u>         |
| <b>Ancillary Income</b>          |                         |                         |                        |                        |
| F & B Concessions                | 11,763                  | 6,250                   | 11,763                 | 6,250                  |
| F & B Catering                   | 386,196                 | 399,000                 | 923,520                | 861,649                |
| Parking                          | 862                     | 0                       | 20,948                 | 9,184                  |
| Electrical Services              | 3,600                   | 2,000                   | 16,130                 | 12,100                 |
| Audio Visual                     | 0                       | 0                       | (1,228)                | 0                      |
| Internet Services                | 3,683                   | 28,000                  | 11,359                 | 43,000                 |
| <b>Total Ancillary Income</b>    | <u>406,104</u>          | <u>435,250</u>          | <u>982,492</u>         | <u>932,183</u>         |
| <b>Total Event Income</b>        | <u>411,532</u>          | <u>490,808</u>          | <u>975,966</u>         | <u>1,069,696</u>       |

ASM - Irving Convention Center  
Monthly Event Income Statement: Sporting Event  
For the Four Months Ending January 31, 2025

|                                  | Current Month<br>Actual | Current Month<br>Budget | Year to Date<br>Actual | Year to Date<br>Budget |
|----------------------------------|-------------------------|-------------------------|------------------------|------------------------|
| Attendance                       | 3,240                   | 2,000                   | 10,750                 | 6,800                  |
| Events                           | 1                       | 1                       | 5                      | 5                      |
| Event Days                       | 4                       | 2                       | 15                     | 19                     |
| <b>Direct Event Income</b>       |                         |                         |                        |                        |
| Rental Income                    | 31,500                  | 31,500                  | 105,783                | 97,200                 |
| Service Revenue                  | 9,600                   | 1,900                   | 42,931                 | 7,900                  |
| Service Expenses                 | (24,184)                | (2,998)                 | (104,775)              | (14,990)               |
| <b>Total Direct Event Income</b> | <u>16,916</u>           | <u>30,402</u>           | <u>43,939</u>          | <u>90,110</u>          |
| <b>Ancillary Income</b>          |                         |                         |                        |                        |
| F & B Concessions                | 9,324                   | 5,000                   | 53,856                 | 20,000                 |
| F & B Catering                   | 500                     | 15,200                  | 8,413                  | 17,100                 |
| Parking                          | 6,394                   | 8,200                   | 65,500                 | 10,250                 |
| Electrical Services              | 600                     | 500                     | 3,745                  | 3,500                  |
| Audio Visual                     | 0                       | 0                       | (739)                  | 0                      |
| Internet Services                | 46                      | 0                       | 4,242                  | 8,500                  |
| <b>Total Ancillary Income</b>    | <u>16,864</u>           | <u>28,900</u>           | <u>135,017</u>         | <u>59,350</u>          |
| <b>Total Event Income</b>        | <u>33,780</u>           | <u>59,302</u>           | <u>178,956</u>         | <u>149,460</u>         |

ASM - Irving Convention Center  
Monthly Event Income Statement: ICVB  
For the Four Months Ending January 31, 2025

|                           | Current Month<br>Actual | Current Month<br>Budget | Year to Date<br>Actual | Year to Date<br>Budget |
|---------------------------|-------------------------|-------------------------|------------------------|------------------------|
| Attendance                | 45                      | 0                       | 452                    | 412                    |
| Events                    | 1                       | 0                       | 10                     | 8                      |
| Event Days                | 1                       | 0                       | 10                     | 8                      |
| <br>                      |                         |                         |                        |                        |
| Direct Event Income       |                         |                         |                        |                        |
| Rental Income             | 0                       | 0                       | 0                      | 0                      |
| Service Revenue           | 0                       | 0                       | 0                      | 0                      |
| Service Expenses          | (990)                   | 0                       | (4,477)                | (17,988)               |
|                           | <hr/>                   | <hr/>                   | <hr/>                  | <hr/>                  |
| Total Direct Event Income | (990)                   | 0                       | (4,477)                | (17,988)               |
| <br>                      |                         |                         |                        |                        |
| Ancillary Income          |                         |                         |                        |                        |
| F & B Concessions         | 0                       | 0                       | 0                      | 0                      |
| F & B Catering            | 252                     | 0                       | 694                    | 8,208                  |
| Parking                   | 0                       | 0                       | 0                      | 0                      |
| Electrical Services       | 0                       | 0                       | 0                      | 0                      |
| Audio Visual              | 0                       | 0                       | 0                      | 0                      |
| Internet Services         | 0                       | 0                       | 0                      | 0                      |
|                           | <hr/>                   | <hr/>                   | <hr/>                  | <hr/>                  |
| Total Ancillary Income    | 252                     | 0                       | 694                    | 8,208                  |
| <br>                      |                         |                         |                        |                        |
| Total Event Income        | (738)                   | 0                       | (3,783)                | (9,780)                |
|                           | <hr/>                   | <hr/>                   | <hr/>                  | <hr/>                  |

**REVISED  
AGENDA**

**Irving Convention and Visitors Bureau Board of Directors  
Monday, February 24, 2025 at 11:45 AM  
Dallas/Fort Worth Airport Marriott – \*Salon A-E  
8440 Freeport Parkway  
Irving, Texas 75063**

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

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1. Citizen Comments on Items Listed on the Agenda

**Consent Agenda**

2. Approving ICVB Board Meeting Minutes for January 24, 2025
3. Approving the ICVB Financial Reports for January 2025
4. Reviewing the Hotel Occupancy Tax Collections
5. Accepting the Irving Convention Center Financial Reports for January 2025

**Individual Consideration**

6. Resolution in Support of Opportunities for the City of Irving at Planned Unit Development 6

**Board Reports**

7. Board Chair Report
  - a. New Board Orientation Recap
  - b. Next Board Meeting – Hotel Indigo on March 24, 2025
8. Board Committee Reports
  - a. Board and Business Development – Michael Basoco
    - Board Development Survey
    - Next Meeting – March 14
  - b. Community Engagement – David Cole
    - Next Meeting – April 15
  - c. Destination Development – Colvin Gibson
    - Recap February 18 Meeting - Transformational Developments Panel
    - Next Meeting – May 13

## AGENDA - Continued

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9. City Reports
  - a. Council Liaison – Councilman Kyle Taylor
  - b. Mayor & Other Council Members
    - DART/Transportation and Infrastructure – Mayor Rick Stopfer
  - c. City Manager – Chris Hillman
    - Delinquent Hotel Occupancy Tax Collection Updates
    - Hotel Audit Report
    - Visitor Development Updates
    - 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/Jeremy Pierce
  
12. Industry Partner Reports
  - a. The Pavilion at the Toyota Music Factory/Live Nation Report – Tommy DeBeaudry
  - b. Hotel Industry Updates – Kim Limon, Anthony Buttafuoco
  - c. Industry-At-Large – Stephanie Fenley-Garcia
  - d. Restaurant Industry Update – David Cole
  
13. Partner Organization & Stakeholder Reports
  - a. DCURD and Irving Flood Control Districts – Dallas Burke
  - b. Chamber of Commerce – Steve Love/Beth Bowman
  - c. Irving Arts and Culture – Chris Wallace/Todd Hawkins
  - d. The Las Colinas Association – Hammond Perot
  - e. TIF – Dick Rogers
  - f. University of Dallas – J. Lee Whittington

### 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

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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.