

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 April 2017 (58% of FY Complete)

| Revenues                                  | FY17 Budget        | Monthly Actual     | YTD Actual         | Remaining Budget  | Budget Received | Monthly Comparison |                    | YTD Comparison     |                 |
|---|--------------------|--------------------|--------------------|-------------------|-----------------|--------------------|--------------------|--------------------|-----------------|
|   |                    |                    |                    |                   |                 | Monthly Budget     | Monthly Variance   | YTD Budget         | YTD Variance    |
| Transfers from Hotel/Motel Fund*          | \$ 610,000         | \$ 50,833          | \$ 355,833         | \$ 254,167        | 58.3%           | \$ 50,833          | \$ -               | \$ 355,833         | \$ -            |
| Interest Income                           | 150                | 4                  | 33                 | 117               | 22.0%           | 13                 | (8)                | 88                 | (55)            |
| MCVB Store Revenue                        | 3,000              | 140                | 1,394              | 1,606             | 46.5%           | 250                | (111)              | 1,750              | (356)           |
| <b>Total Revenues</b>                     | <b>\$ 613,150</b>  | <b>\$ 50,977</b>   | <b>\$ 357,260</b>  | <b>\$ 255,890</b> | <b>58.3%</b>    | <b>\$ 51,096</b>   | <b>\$ (119)</b>    | <b>\$ 357,671</b>  | <b>\$ (411)</b> |
| Expenses                                  | FY17 Budget        | Monthly Actual     | YTD Actual         | Remaining Budget  | Budget Spent    | Monthly Budget     | Monthly Variance   | YTD Budget         | YTD Variance    |
| <b>MCVB Operations</b>                    |                    |                    |                    |                   |                 |                    |                    |                    |                 |
| Personnel Expense                         | \$ 384,060         | \$ 35,106          | \$ 191,240         | \$ 192,820        | 49.8%           | \$ 32,005          | \$ (3,101)         | \$ 224,035         | \$ 32,795       |
| Supplies Expense                          | 14,420             | 975                | 8,711              | 5,709             | 60.4%           | 1,202              | 226                | 8,412              | (300)           |
| Maintenance Expense                       | 1,000              | -                  | -                  | 1,000             | 0.0%            | 83                 | 83                 | 583                | 583             |
| Services/Sundry Expense                   | 260,109            | 29,448             | 179,697            | 80,412            | 69.1%           | 21,676             | (7,772)            | 151,730            | (27,967)        |
| Transfer to Risk Fund                     | 3,824              | 319                | 2,231              | 1,593             | 58.3%           | 319                | -                  | 2,231              | -               |
| <b>Total Expenses</b>                     | <b>\$ 663,413</b>  | <b>\$ 65,848</b>   | <b>\$ 381,879</b>  | <b>\$ 281,534</b> | <b>58%</b>      | <b>\$ 55,284</b>   | <b>\$ (10,563)</b> | <b>\$ 384,760</b>  | <b>\$ 5,112</b> |
| <b>Net</b>                                | <b>\$ (50,263)</b> | <b>\$ (14,871)</b> | <b>\$ (24,619)</b> |                   |                 | <b>\$ (4,189)</b>  | <b>\$ (10,682)</b> | <b>\$ (27,089)</b> | <b>\$ 2,470</b> |
| FY17 Beginning Fund Balance               | \$ 86,523          |                    |                    |                   |                 |                    |                    |                    |                 |
| Add FY17 Budgeted Revenue                 | 613,150            |                    |                    |                   |                 |                    |                    |                    |                 |
| Less FY17 Budgeted Expenses               | (663,413)          |                    |                    |                   |                 |                    |                    |                    |                 |
| <b>FY17 Projected Ending Fund Balance</b> | <b>\$ 36,260</b>   |                    |                    |                   |                 |                    |                    |                    |                 |

\*Hotel/Motel monthly transfers are based on budget of \$610,000 divided by 12 months.

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
 April 2017

**Assets**

|                                  |    |        |
|----------------------------------|----|--------|
| Cash and Cash Equivalents        | \$ | 55,381 |
| Security Deposits                |    | 3,800  |
| Deferred Charges - Prepaid Items |    | 4,150  |

|                     |           |               |
|---------------------|-----------|---------------|
| <b>Total Assets</b> | <b>\$</b> | <b>63,331</b> |
|---------------------|-----------|---------------|

**Liabilities**

|                  |    |       |
|------------------|----|-------|
| Vouchers Payable | \$ | 1,428 |
|------------------|----|-------|

|                          |           |              |
|--------------------------|-----------|--------------|
| <b>Total Liabilities</b> | <b>\$</b> | <b>1,428</b> |
|--------------------------|-----------|--------------|

**Fund Equity**

|                          |    |        |
|--------------------------|----|--------|
| Reserve for Encumbrances | \$ | 29,126 |
| Unreserved               |    | 32,778 |

|                          |           |               |
|--------------------------|-----------|---------------|
| <b>Total Fund Equity</b> | <b>\$</b> | <b>61,904</b> |
|--------------------------|-----------|---------------|

|                                     |           |               |
|-------------------------------------|-----------|---------------|
| <b>Total Liabilities and Equity</b> | <b>\$</b> | <b>63,331</b> |
|-------------------------------------|-----------|---------------|

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**April 2017**

| Month Received | FY 2011          | FY 2012          | FY 2013          | FY 2014          | FY 2015            | FY 2016            | FY 2017 **       | Number of Hotels | Number of VRBO/B & B |
|----------------|------------------|------------------|------------------|------------------|--------------------|--------------------|------------------|------------------|----------------------|
| Oct            | \$46,013         | \$52,721         | \$53,586         | \$62,977         | \$69,433           | \$121,725          | <b>\$147,064</b> | 16               | 8                    |
| Nov            | 41,606           | 43,193           | 48,111           | 53,880           | 64,494             | 104,470            | <b>129,720</b>   | 16               | 6                    |
| Dec            | 39,160           | 43,122           | 45,567           | 60,059           | 59,432             | 104,033            | <b>120,091</b>   | 16               | 15                   |
| Jan            | 34,680           | 36,933           | 45,772           | 58,819           | 59,241             | 103,954            | <b>120,551</b>   | 16               | 6                    |
| Feb            | 40,974           | 39,767           | 43,983           | 57,205           | 54,793             | 97,581             | <b>108,562</b>   | 16               | 7                    |
| Mar            | 50,046           | 47,986           | 50,019           | 71,335           | 77,735             | 137,503            | <b>140,633</b>   | 16               | 19                   |
| Apr            | 47,012           | 44,458           | 47,055           | 69,244           | 89,953             | 156,015            |                  |                  |                      |
| May            | 50,637           | 53,703           | 50,234           | 73,039           | 85,809             | 146,015            |                  |                  |                      |
| Jun            | 61,941           | 65,144           | 67,720           | 75,506           | 115,036            | 162,294            |                  |                  |                      |
| Jul            | 53,876           | 54,047           | 60,893           | 73,777           | 115,619            | 153,021            |                  |                  |                      |
| Aug            | 49,432           | 48,178           | 55,858           | 70,616           | 110,410            | 129,778            |                  |                  |                      |
| Sep            | 50,533           | 45,466           | 56,371           | 64,057           | 116,320            | 138,405            |                  |                  |                      |
| <b>Total</b>   | <b>\$565,910</b> | <b>\$574,718</b> | <b>\$625,169</b> | <b>\$790,514</b> | <b>\$1,018,275</b> | <b>\$1,554,794</b> | <b>\$766,621</b> |                  |                      |

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

**Reporting will be a month behind. (Hotel tax due date is after month end close)**

